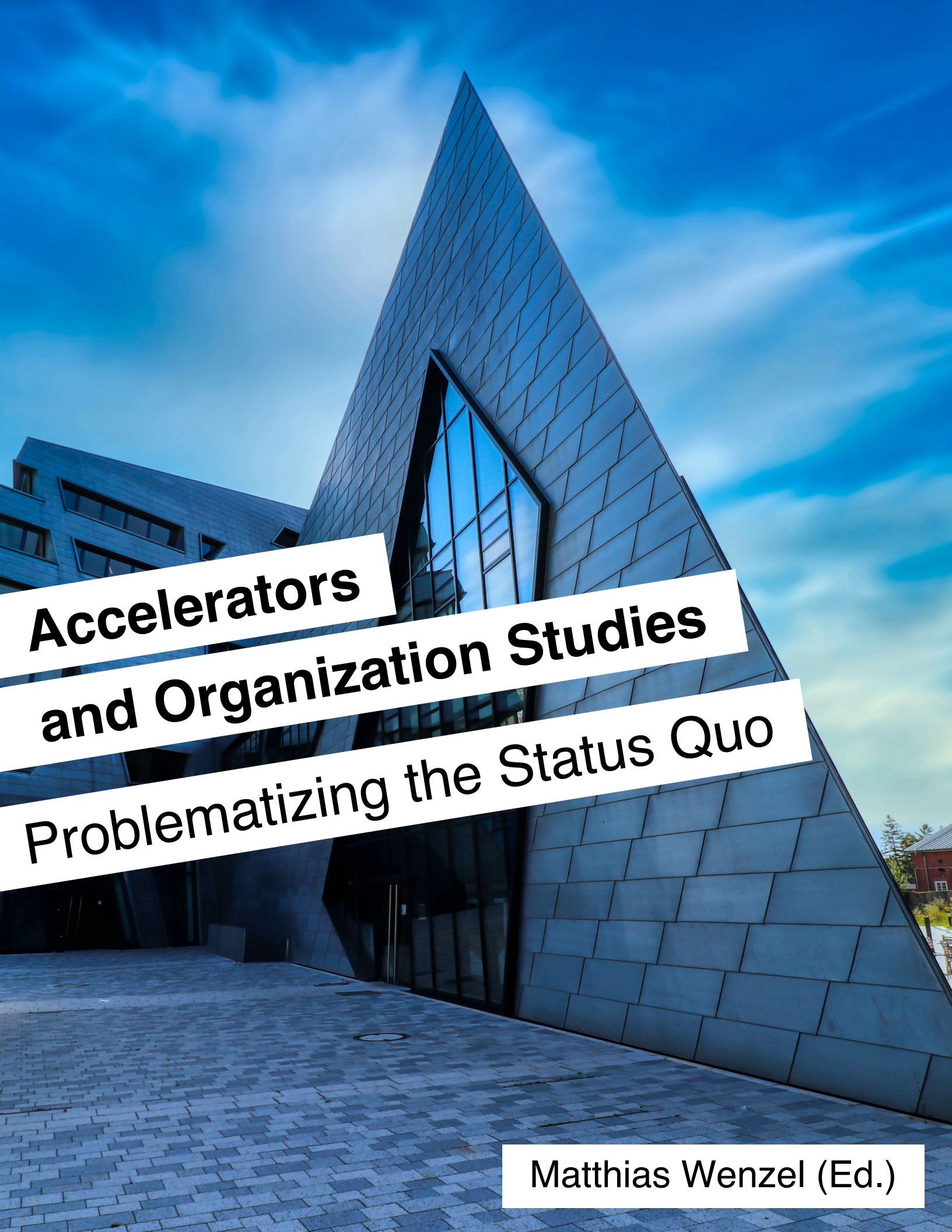

# Accelerators and Organization Studies

## Problematizing the Status Quo

Matthias Wenzel (Ed.)

## Accelerators and Organization Studies: Problematizing the Status Quo

This book is a collection of essays that problematize extant understandings of accelerators as an important contemporary organizational form. Accelerators are organizations whose purpose is to foster and speed up the development of early-stage startups. These organizations are emerging around the globe, from entrepreneurship hotbeds to rural areas. As research on accelerators is blossoming, the time is ripe to reflect on the overall direction of this research. Through their problematizations, students of the Leuphana University of Lüneburg provide a timely account of the overlooked, repressed or concealed, contentious, and fleeting aspects of accelerators that are worth with being explored in greater depth.

**Matthias Wenzel** is Professor of Organization Studies at the Leuphana University of Lüneburg, Germany.

# Accelerators and Organization Studies:
# Problematizing the Status Quo

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# Accelerators and Organization Studies: An Introduction

*Matthias Wenzel*

This book offers a problematization of research on accelerators. Through a collection of essays written by students of the Leuphana University of Lüneburg, the book points to various aspects of accelerators that are worth being explored in greater depth.

Accelerators are organizations that aim to foster the development of early-stage ventures. They do so based on a more or less structured program consisting of networking opportunities, workshops, seminars, coaching, mentoring, and other educational components with a typical duration of three to six months (Wenzel & Koch, 2018). Oftentimes, accelerators take in cohorts of startups through a standardized selection procedure; and the accelerator programs typically end with a demo day at which the startup founders aim to attract funding from invited investors (Hallen, Cohen, & Bingham, 2020).

Accelerators have become a crucial part of entrepreneurial ecosystems: More and more of them are established around the globe (Wright & Drori, 2018), and more and more early-stage ventures garner their support (Cohen, Fehder, Hochberg, & Murray, 2019). Accordingly, management and entrepeneurship scholars are increasingly interested in these organizations (e.g., Hallen et al., 2020; Krishnan, Cook, Krishnan Kozhikode, & Schilke, 2021; Wenzel, 2022a). I argue that this is a unique opportunity to "problematize" research on accelerators. "Problematization" refers to challenging the status quo of a field so as to open up room for reflection and ways forward (Alvesson & Sandberg, 2011).

Essays are a key means for problematizing the status quo (Lindebaum, 2022). By "essay", I refer to a written genre that, in part deliberately, breaks with the conventions of other ways of written communication. The journal genre as a main genre in management and entrepreneurship research often constrains authors' attempts to make path-breaking arguments about organizational phenomena—even to the extent that the publication itself is all that counts, not the content (Aguinis, Cummings, Ramani, & Cummings, 2020). In turn, the idea of essays is to provide stylistic freedoms that enable authors to open up reflection. Therefore, this edited collection contains essays by students of the Leuphana University of Lüneburg who problematize aspects of accelerators that are worth being explored in greater depth.

This edited collection includes six essays. Siebels (2022) kicks off the volume by challenging the status of accelerators as central actors in entrepreneurial ecosystems as a whole. As the author highlights, accelerators are hyped as quasi-universal solutions to problems that early-stage ventures face. Yet, Siebels clarifies that accelerators oftentimes have yet to deliver on these promises and expectations. This, the author argues, raises questions about the role of accelerators in entrepreneurial ecosystems and focuses attention on the need for being more cautious about accelerators as a contemporary organizational phenomenon.

Ossenberg-Engels (2022) shares this concern for a more differentiated understanding of accelerators by zooming in on their "expertise". In a partly poetic way, the author deconstructs the broadly accepted claim that accelerators are situated in expert positions within entrepreneurial ecosystems. By providing a more complex understanding of the notion of expertise, Ossenberg-Engels offers ways forward in examining the (re)production of expertise in and through accelerators.

Singer (2022), in turn, revisits the role of structure in accelerator programs. Based on insights from psychology, Singer argues that the structure provided by accelerator programs helps startup founders develop their new ventures in that it fosters motivation, reduces procrastination, and, therefore, spurs entrepreneurial effort.

In a way, Duff (2022) challenges a flipside of the structure provided in accelerator programs. The author provides arguments supporting the claim that actors in accelerators experience entrepreneurial role stress due to varying expectations by advisors, high structural demands, and a fast-paced work environment. Additionally, Duff addresses some of the resources that are partly available in accelerators, and which may help actors offset the adverse effects of role stress.

Bünemann (2022) reflects on the trend toward "sustainable accelerators", i.e., accelerators that are dedicated to supporting early-stage ventures with a sustainability mission. The author questions that accelerators can ever foster sustainability *per se*. As Bünemann argues, accelerators are a manifestation of unleashed capitalism, which leaves little, if any room for sustainability missions.

Though different in character, Palamartschuk's (2022) essay points into a similar direction. By scrutinizing mission statements of accelerators, the author draws connections between accelerators, religion, and the economy. As Palamartschuk argues, accelerators fall squarely into the capitalist idea of constant innovation and growth. This, he suggests, produces guilt that cannot

be atoned as such because religion has lost its power to atone because capitalism has taken religion's place. Capitalism, then, self-referentially responds with the innovation imperative, which legitimizes accelerators as engine of innovation and growth.

In the final chapter (Wenzel, 2022b), I provide concluding remarks.

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# The Need for Challenging Accelerators as the Status Quo in Entrepreneurial Ecosystems

*Tom Siebels*

## What are Accelerators?

Since the first seed accelerator Y Combinator launched in 2005, the number of accelerators in and outside of the US has grown rapidly. In the US, the number of accelerators has increased on average 50% per year between 2008 and 2014, with accelerator graduates raising venture capital based on average valuations of $90 million (Hathaway, 2016b). In 2015, one third of startups raising Series A venture capital had graduated from an accelerator (Mikey, 2016). This generation of accelerators found wide attention in the startup community by bringing forward several well-known companies like Airbnb or Dropbox, making accelerators a seemingly indispensable part of entrepreneurial ecosystems. With their stellar rise, accelerators also started to receive more attention from the research community, with Miller and Bound (2011) formulating a first attempt at defining accelerators and the processes inside these programs. They saw five main features that set accelerators apart from other incubation models. Accelerators would have an open, yet highly competitive application process, focus on small teams rather than individuals and provide pre-seed investment, usually in exchange for equity. Also, accelerators would form cohorts or batches of startups that would then receive intensive mentoring and support over a limited time. One significant factor introduced by later research is the conclusion of batches in a so called demo day, a sort of gradation event with startups showcasing their progress to stakeholder (Cohen & Hochberg, 2014). Later research mostly agrees and builds on these 4 or 5 elements, only adding slight adjustments.

## Evaluating Accelerators

Based on these definitions, research has started to look for ways of understanding and evaluating accelerators and their influence on ventures and the entrepreneurial ecosystems. In most of these approaches, researchers try to assess accelerator success through key milestones reached by startups such as raising venture capital, annual revenue or gaining customer traction.

Between 2013 and 2020, the Global Accelerator Learning Initiative (GALI) collected data from roughly 23,000 ventures and over 300 accelerator programs worldwide (Guttentag et al., 2021). At the time of application to an accelerator program, startups were asked about their annual revenue, number of full-time employees and the amount of investment they had received. One year later the same data was collected again, no matter if the startups were accepted into the accelerators or not. The collected data shows that while accepted ventures already are ahead of those not accepted at the time of their application, they also outpace them during and after their time in an accelerator. It seems that accelerated startups therefore have an advantage over those without accelerator participation. This is confirmed on a smaller scale by Hallen et al. (2014), who compared ventures that graduated from one of 8 accelerators with otherwise comparable companies that did not go through an accelerators. They found that ventures participating in top accelerator programs were indeed faster at reaching milestones like raising venture capital or gaining customer traction. Building on this research model, the authors were later able to single out learning as a key mechanism for this success. Also, it seems to be one of the most replicable success factors leading to these positive effects in accelerators (Hallen et al., 2020). According to their data, accelerators also seem to have this positive effect independent of prior formal education and professional experience of entrepreneurs.

A few researchers also move beyond evaluating milestones to evaluate accelerators. For example, Fehder & Hochberg (2014) found evidence of accelerators having a positive influence on regional financing structures. Namely, they found that there will be more seed and early- stage entrepreneurial financing activity in areas in which accelerators are established, both for accelerated and unaccelerated ventures. Goswami et al. (2018) add the way accelerators act as intermediaries in their regional entrepreneurial ecosystems, positively affection stakeholders' commitment to the ecosystems. Additionally, even when ventures end up failing, accelerators will have developed the entrepreneurial ecosystem by enhancing stakeholder cooperation as well as increasing the founder's knowledge for their next ventures.

## Do All Accelerators Accelerate?

While a lot of these results indicate accelerators to be a positive influence in entrepreneurial ecosystems, the conclusion is not that simple. One thing that almost all of the research evaluation

accelerators has in common is that most of the described positive effects disappear when looking at a broader sample of accelerators (Hallen et al., 2014, 2020; Hathaway, 2016b; Roberts et al., 2016). In some cases, this means that the positive effects just seem to be isolated to leading accelerator programs, resulting in no significant acceleration effects in mid- or bottom-tier accelerators. However, there is also evidence of accelerators even hindering venture success. Chan et al. (2020) found that differences between accelerators can lead to significant economic differences in venture performance for their participants, in some cases showing the ventures rejected by the accelerators outperforming those that were accepted. Similarly, research by Hallen et al. (2014, 2020), limited to what they perceived as top performing accelerators, still showed some accelerator graduates to be slower in raising venture capital when compared to similar quality ventures that were not accepted. Additionally, this type of research design comparing average performance of ventures might be flawed to begin with. In fact, the aforementioned recent GALI report, featuring the biggest data set comparing accelerators to date, shows that only 10% of the ventures in their data account for over 95% of the total equity investment (Guttentag et al., 2021). Additionally, we might see some harder to measure effects that lead to accelerators potentially becoming a stumbling block for entrepreneurs. This could for example be the case with problems caused by required relocation to the accelerator (Fankhauser, 2013).

More importantly, something that most of these research models also do not address, is the lack of a practical definition of an accelerator. Because while research seems to agree on a definition of what accelerators are, accelerators do not always match these criteria. In 2016, Ian Hathaway compared around 700 US-based organizations that either identified as accelerators themselves or were listed as such in investor database against this list of features building on Miller & Bound and Cohen & Hochberg. He found that less than one third of these organizations actually matched the definition (Hathaway, 2016b). As a result, there is no real way of knowing how far the findings of any of the so far conducted research may be transferred into the hundreds of self-proclaimed accelerators.

Yet, without definitive evidence, there still seems to be a strong fixation on accelerators in the entrepreneurship community with not only universities and business, but also local and federal governments jumping to support and establish accelerators (Basco et al., 2018; Gilde et al., 2021; Hamburg Invest, n.d.; Hathaway, 2016a). Accelerators are so established, that entrepreneurs don’t

join accelerators just for support in business- or product related matters, but to take advantage of the brand reputations and connections to investors behind these programs (Christiansen, 2009).

Accelerators seem to become the status quo, they feel like something as commoditized as universities in our education system (Rodgers, 2013). But unlike universities, accelerators do not run through long accreditation processes, allowing potential students, or in this case entrepreneurs, to assess their value and the mentor's proficiency before joining a program. There seems to be a tendency for accelerators to insist on their particular curriculum and style of learning, something that can be counterproductive given that all startups and their founders are in need of different things (Chan et al., 2020). Accelerators are put in a position of power enabling them to be organizations of what Skade et al. (2021) call Entrepreneurial Dressage, with accelerator participants having to comply with the accelerators way of doing business. For entrepreneurs, there is no way of knowing which accelerator can be useful for them and which one will have either no accelerating effect or potentially be harmful to their progress. Yet, due to the reputation and potentials the entrepreneurial community assigns to this type of organization, entrepreneurs might find themselves trusting their accelerator over their own opinion.

## Challenging the Status Quo

This does not mean that accelerators do not work the way they are supposed to do. Neither do the flaws in these research models suggest that taking part in an accelerator cannot prove to be a very good decision for several ventures. Nonetheless, they stand against the almost entirely positive attention and lack of scrutiny accelerators face (Hathaway, 2016b). They stand against a narrative present in large parts of the entrepreneurship community, for example becoming visible in media formats like a 2019 Forbes article hailing accelerators as the reason behind unicorn companies like Airbnb or Dropbox and states that ventures participating in accelerator programs have a survival rate between 75% and 87% with no data to back up these claims (Harrison, 2019). They show that accelerators should be challenged as the status quo by not only researchers, but also by entrepreneurs choosing them and politicians supporting them. Amid substantial hype, there is a need for further developing current attempts at frameworks that allow all stakeholders to measure and transparently evaluate accelerators (Guttentag et al., 2021; Looze et al., 2020). There is a need to be more critical of the reality of accelerators with most of accelerators in rural areas probably

not having a lot in common with the Y-Combinator type of accelerators that scholars look at. Now, accelerators are essentially businesses that find public and private support, both financially and non-financially, without the need for a positive track record and a large influence on entrepreneurial ecosystems.

All stakeholders should work on making accelerators something that is either truly beneficial to entrepreneurs and regional ecosystems or at least something that is marked as what it is, a business with a success rate that is potentially not much higher than that of any other given startup (TechCrunch, 2012).

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# Accelerators and their Expertise

*Anja Ossenberg-Engels*

## Introduction (Accelerators)

Accelerators are a new form of organization in the entrepreneurial ecosystem[1] that have the goal to support, guide, and coach groups of entrepreneurs to develop their new ventures.

> *"They are structured to provide an intensive, limited-period educational and support program, including mentoring and networking for the cohort of startup participants selected for each program to improve their ability to attract investment following the end of the program generally marked by a so-called Demo Day when entrepreneurs pitch their ventures to potential investors" (Wright & Drori, 2018).*

Despite their increasing popularity, "the mechanism by which such 'acceleration' occurs has largely remained a black box" (Qin, Wright, & Gao, 2019, p.962). Often, the term 'expertise' has been and is attributed to accelerators (Goswami, Mitchell, & Bhagavatula, 2018) attempting to unravel the question around the underlying mechanisms.

This essay thematizes this common framing of 'expertise' and 'being an expert' backed with theoretical background and applied to the accelerator context. Because such expressions or claims are rarely being questioned, it is relevant to put emphasis on it and critically reflect upon what might have been overlooked or might have even been a taboo subject thus far.

## About Accelerators' Expertise

Sometimes, I, the entrepreneur, lack expertise,
"Dear accelerator, can you help me, please?"

You can find me an investor,
Within a short 3-month semester.

What if you wouldn't share your knowledge?

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[1] A set of interconnected entrepreneurial actors, institutions...and entrepreneurial processes which formally and informally coalesce to connect, mediate, and govern the performance within the local entrepreneurial environment." In turn, entrepreneurial ecosystems support the emergence of new firms through "the incessant formation of a multitude of specialized, diverse entities which feed off, support, and interact with one another" (Bahrami & Evans, 1995, p. 63 as Goswami, Mitchell & Bhagavatula, 2018).

It's nothing close to what I've learned in college.

You have expertise in progressing and speed,
You give me everything I need!

You excel in matching me with coaches,
Who, then, can teach different approaches.

What would I do without your network?
No one'd know me; I'd be 'that jerk'...

The network helps, develops, and consults,
To – hopefully – get outstanding results.

But sometimes I wonder: What's your motivation?
The term 'expertise' could have a negative connation...

Finding 'potential unicorns' – acting mysteriously,
Can I take your skills and expertise seriously?

All I want is building my start-up,
But why must I join your so-called 'TechHub'?!

I'm confused – are you experts at the accelerator?
And what's the difference to an incubator?!

Are accelerators the experts now?
Do they know better? Do they know how?

Can I trust 'the experts' you claim to be?
Are you certified or have a degree?

Yes, accelerators have certain expertise,
But what is real and what is perceived?

## Relevance

Managers and accelerators often claim that they are the experts in the entrepreneurial ecosystem, bringing together its participants, shaping it and helping startups making progress within it. By simply searching for the word 'expert' on different accelerator websites, I quickly came across the

following phrases and headings: “Learn from specialized experts”, “exclusive accelerator expert sessions”, and “mentoring expertise”[2]. Another accelerator has even named itself “Expert Dojo”[3]. Those examples emphasize that the wording around ‘expertise’ is commonly used within the accelerator setting. However, it remains unclear who has attributed the expertise to whom. I suggest that some accelerators claim to be experts *themselves* by saying that they know the entrepreneurial ecosystem well, by providing knowledge and mentors founders presumably need and by saying that if founders listen to them, they will succeed. This becomes problematic if accelerators are confident in their attributed expertise statement and if they abuse the power they might gain by putting themselves in a superior ‘expert’ position.

At this point, I want to underline that this essay’s aim is not to argue that there are no experts in accelerators overall. What it intends to do is starting a discussion about the wording ‘expertise’, questioning its lavish use in research and accelerators’ websites and potential problems that might occur when working with (self-claimed) experts.

## Experts and Their Expertise

In their scientific research paper, Goswami, Mitchell and Bhagavatula (2018) “adopt[ed] a socially situated entrepreneurial cognition approach to theorize how accelerator expertise, existing at a meso-level, intermediates between (micro-level) founders and the (macro-level) ecosystem” (p.117). As a result, they present a model with four types of accelerator expertise, namely connection, coordination, development, and selection expertise. However, at no point in their work, the authors define the term ‘expertise’. Still, those four types of accelerator expertise ought to be the foundation for venture validation and additionality in the regional entrepreneurial ecosystem. The four expertise are based upon, for example, the frequency of certain events or the intensity of interaction in virtual and physical accelerators (Goswami et al., 2018, Figure 1, p.124). But how is expertise defined at its very core? Can it simply be derived or assumed based on observations (like in the study mentioned before)? Would it help to transfer the knowledge about expertise from different fields into the context of entrepreneurship and accelerators?

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[2] https://www.startplatz.de

[3] https://expertdojo.com

At least since the time of Aristoteles, people attempt to identify what makes a spokesperson credible and effective (Ohanian, 1990; see also Giffin, 1967). This so-called source credibility[4] is built on expertness and trustworthiness (Hovland, Janis, & Kelley, 1953). Expertise is defined as "the extent to which a communicator is perceived to be a source of valid assertions," (Hovland et al., 1953 as cited in Ohanian, 1990, p.41). Further, experts “have more [domain- relevant] knowledge [...] [which is] organized in particular ways, ways that make that knowledge more accessible, functional, and efficient” (Bedard & Chi, 1992, p.135). Transferring this to an accelerator context, it can be said that accelerators shall have more and organized knowledge in their field and that they are also seen as a credible source – i.e., as experts. As simple as this statement might sound it is difficult to obtain field data. Ohanian (1990) suggest that the expertise (part of source credibility) can be measured on a five-items scale asking people whether they perceive a person as an “expert”, “experienced”, “knowledgeable”, “qualified”, and “skilled” (p.50). The problem with that perceived expertise judged by others is that “given the right conditions, people are ready to attribute almost unlimited expertise [...] to people whose behavior can [...] be interpreted as indicating that they have it” (Collins & Evans, 2013, p.54). Thus, if, for example, a mentor of an accelerator is a so-called confidence trickster, faking his or her expertise, entrepreneurs and founders might not realize it. This could have detrimental consequences because such confidence tricksters or self-perceived experts “may give bad counsel when they should give none” (Atir, Rosenzweig, & Dunning, 2015, p.1301).

So, how can we then measure expertise if not with perceived expertise by others? Qualifications might seem legitimate at first sight, but there might actually be numerous (real) experts who do not have an official qualification or certificate (Collins & Evans, 2013). In an accelerator context, a mentor might be an expert in founding a start-up without having a single certificate or degree ‘proving’ it. According to Collins and Evans (2013), track records also do not serve as a sufficient tool to measure expertise in general because they exclude too many (real) experts without a track record. A last possible measure would be experience. If an accelerator or its mentors have had much experience in their field, they are likely to become or to be experts. However, here, scams and fraud could occur when the experience was, for instance, not beneficial or if people claim to

[4] impl[ies] a communicator's positive characteristics that affect the receiver's acceptance of a message” (Hovland et al., 1953 as cited in Ohanian, 1990, p.41).

have experience that they might not even have. Another point is that, according to Collins and Evans (2013), expertise is the 5th and last stage following novice (1st stage), advanced beginner (2nd stage), competence (3rd stage), and proficiency (4th stage). Perhaps, we usually do not differentiate between those stages. Personally, in an accelerator context, I think that having competence or being proficient in a certain domain already suffices in order to help me – the novice or advanced beginner. This brings up the question if the term 'expertise' is even needed, if accelerators need to have their "skills practiced [...] 'internalized'" (Collins & Evans, 2013, p.25), if they need to claim it to gain more credibility.

## Concluding Remarks

In future research, a deeper understanding of what the term 'expertise' means and implicates in an accelerator context could be investigated. Additionally, long-term studies could tackle the issue of measuring success and expertise in accelerators as the field of accelerators is relatively novel. All in all, in my point of view, accelerators can work efficiently when the members are competent, proficient, or even experts. It is important to remember that experts know more than novices but that there are, however, "many situations in which experts do not excel" (Bedard & Chi, 1992, p.139) and that we must keep in mind the power of the wording around 'expertise'.

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# The Path from Structure to Passion: Accelerators as Performance Enhancers

*Marvin L. Singer*

## The Influence of Structure

With the emergence of accelerators, the question arises whether these contribute to the performance of new ventures and what the underlying mechanisms might be. In recent years, scholars have proposed learning as a mechanism to explain performance benefits of accelerators (Hallen et al., 2020; Goswami et al., 2018). However, little attention has been paid to the effect of the structure of accelerators. In search of the true value provided by accelerators, the following essay aims to shed light onto the influence of structure and its potentially far-reaching impact.

Accelerators typically accompany new ventures in their early stages (Hallen et al., 2020). The degree of uncertainty tends to be high in early-stage entrepreneurship and needs to be resolved for making progress (Packard et al., 2017). However, the literature suggests that high uncertainty may lead to paralysis or in other words to procrastination, which hinders new ventures from progressing (cf. McMullen & Shepherd, 2006; Harima et al., 2021). Despite their intentions, entrepreneurs tend to lack taking action in early stages which is commonly referred to as the 'intention-action gap' (Van Gelderen et al., 2015). In addition to high uncertainty, procrastination in the early stages might be fueled by long-term goals and the absence of deadlines from third parties. With regard to the former, short-term goals as well as single, less complex, tasks are considered more likely to become acted on, whereas new venture creation is considered a medium- to long-term goal with high complexity (Van Gelderen et al., 2015; Frese, 2009). Concerning deadlines, self-imposed deadlines reduce procrastination less significantly than externally imposed deadlines (Ariely & Wertenbroch, 2002). Under these circumstances, accelerators might add value with their structured activities, workshops, and check-ins as these often involve setting small goals and deadlines (Hallen et al., 2020; Cohen et al., 2019; Qin et al., 2019). The structure of accelerators thereby "forces" entrepreneurs to engage in the entrepreneurial development process, which may result in less procrastination.

Furthermore, the setting or structure might also enhance the motivation of the entrepreneurs in the cohorts. Motivation refers to "being energised or activated to do something" (Bhansing et al., 2018,

p.4) and can be influenced by the social environment of entrepreneurs. Bhansing et al. (2018) find that, in a social environment, passion of other individuals as well as passion on an aggregate level (which they denote as 'passion atmosphere') can lead to inspiration and motivation of entrepreneurs. Therefore, in the case of accelerators, the perceived passion of mentors as well as the perceived passion of other entrepreneurs within the cohort may affect the motivation from the perspective of an individual entrepreneur. In addition, competition and cooperation play a role in social groups (Loch et al., 2006). While competition is related to the motivation to put in effort in the pursuit of someone's own interest, cooperation corresponds to reciprocity and effort in favor of someone elses new venture. Bouncken et al. (2018) find that, in entrepreneurial co-working spaces, competition and cooperation coexist and lead to the stimulation of entrepreneurial activities. Their suggested reason for this is the physical closeness of entrepreneurs – a structural component that is also present in accelerators.

Overall, I suggest that the structure of accelerators has a tendency to stimulate entrepreneurial effort through enhanced motivation and lower procrastination. Entrepreneurial effort can be defined as "the intensity of work on entrepreneurial tasks" (Gielnik et al., 2015, p.1013). Effort and perseverance (continuous effort) are crucial for the survival of new ventures – particularly in their early stages (Foo et al., 2009). In addition to the arguments outlined above, new ventures in accelerator programs receive feedback from various sources (Hallen et al., 2020). By being engaged in the development process through entrepreneurial effort and incorporating feedback from others, entrepreneurs might be able to reduce their degree of uncertainty (cf. Packard et al., 2017). In turn, this would lead to even less paralysis / procrastination and more effort, which is accompanied by more progress (Gielnik et al., 2015). Hence, the effort and progress of entrepreneurs might be constantly evolving during accelerator programs.

However, I acknowledge that perhaps not all entrepreneurs have a need for effort-inducing structures. Still, some entrepreneurs that suffer from procrastination and low effort might be aware of their self-control problems and might choose participating in accelerators for those reasons. This would be similar to the models on self-control problems in the context of consumption behaviour research. A certain group of people denoted as hyperbolic discounters "consume[s] more today than planned before" (Alan & Ertac, 2015, p.113). However, a subgroup called "sophisticated hyperbolic discounters" is aware of their self-control problems and takes certain measures against their biased behaviour (Alan & Ertac, 2015; Gustman & Steinmeier, 2012). In this context,

accelerators could serve as actors fulfilling these measures by restricting the choices of entrepreneurs. Thus, a self-selection process from the perspective of the entrepreneurs might occur, whereby accelerators may in fact stimulate effort and progress of these "sophisticated procrastinators".

## The Role of Passion

Given the potential effort-inducing effect of accelerators, it could be fruitful to include the model of Gielnik et al. (2015) in future research. Gielnik et al. (2015) found that entrepreneurial effort has an effect on passion mediated by progress and moderated by free choice. Thereby, the passion of entrepreneurs could evolve during their attendance at the accelerator program. Concerning free choice, one could argue that there is a tradeoff between being assigned tasks by accelerators and retaining free choice (but procrastinating more). On the other hand, entrepreneurs might join and stay at accelerators by free choice and "sophisticated procrastinators" would favor assigned tasks. Furthermore, empirical findings also suggest that passion is an antecedent of effort (Cardon et al., 2009). Hence, overall, some early-stage entrepreneurs might be trapped in a vicious cycle – their low effort leads to low progress and thereby low passion which in turn corresponds to low effort. In this context, accelerators may help entrepreneurs to escape the cycle and serve as a stepping stone for entrepreneurs to become more successful. Moreover, while entrepreneurs lose the effort-inducing structure after completing the accelerator program, effort might then begin to be driven by passion which could lead to long-term perseverance.

In addition, passion has a wide range of other potential benefits that contribute to the performance of new ventures. According to Cardon et al. (2005), passion is at the heart of entrepreneurship. For example, Cardon et al. (2009, p.524) suggest that entrepreneurial passion leads to "higher levels of creative problem solving" which is helpful throughout various stages of a new venture's life cycle. In addition, the authors state that passion shapes the self-identity of entrepreneurs. Further, passion influences information processing as well as decision-making (Baron, 2008). Lastly, among other benefits, passion helps new ventures with retrieving financial resources from venture capitalists (Bhansing et al., 2018).

## Implications and Future Research

Overall, I propose the idea that structure (instead of learning) is the key element of the performance contribution of accelerators. It is often discussed whether accelerators provide too little input that is tailored to the specific needs of the new ventures and whether this is problematic (e.g., Cohen et al., 2019). However, if structure was the key element, a standard structure might not be detrimental as the needs would be less related to a specific idea / business and more related to the overall issue of procrastination and motivation. Furthermore, consultation "expertise" might not be of particular relevance. Instead, designing a more effort- inducing structure could be the most important aspect. In this context, several questions arise: Do accelerators differ significantly in their structure? Do particular forms of structures stimulate effort and passion more than others? Or in other words, is there a best practice structure to decrease procrastination and enhance motivation? Future research is needed to answer these questions and to further examine the line of argumentation of this essay.

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# Do Accelerator Environments Fuel Entrepreneurial Role Stress?

*Patricia Duff*

Accelerators have existed for some years as a model of incubation, helping founders develop a successful venture (Pauwels et al., 2016).

The programs focus on supporting participating teams in development of solid business models. Ways of support are by structure, learning, and expertise (Hallen et al., 2020). As part of these methods for venture development, a much-used tool is giving feedback, which the entrepreneur receives from many different actors (Grimes, 2018). Dealing with this varied feedback is challenging on an emotional level. Because of these emotional challenges, the question arises whether participants experience strain through, e.g., role stress. In other research areas like work and organizational psychology, findings reveal that role stress can have detrimental motivational and health effects if not addressed (Örtqvist & Wincent, 2006; Schmidt et al., 2014). In the following paragraphs, I will explain why I propose that accelerators display an environment where role stress is likely to be prevalent and which opportunities arise for dealing with this challenge.

## The Importance of Mental Health Awareness within Entrepreneurship

Mental health within entrepreneurship has been understudied but has gained more attention recently. Multiple researchers have suggested that mental health should become a focus of entrepreneurship and management research (Stephan, 2018). Wiklund et al. (2019) suggest that the reasons for becoming an entrepreneur are usually a very personal endeavor, and the wish for personal well-being often accompanies such an undertaking. This argument supports the need for further research into the mental health direction. Also, for entrepreneurial support programs, researchers suggest that there should be more focus on helping participants strengthen personal resources besides supporting standard business development services (Hundera et al., 2019).

Even though the field of psychological well-being is broad, I would like to focus on developing an argument around the prevalence of role stress within accelerators. To understand the construct of role stress, I will start by presenting a short explanation of the construct.

Kahn (1978) defines the term “role” as the sum of all the expectations brought towards the carrier of a position. If role expectations are opposing, role stress can arise. Role stress is divided into

three dimensions: role conflict, role ambiguity and role overload. Further distinction can be made by whether the stress is experienced between different roles (inter role stress) or within one role (intra-role stress) when the role expectations of one role conflict with personal values or different individuals ask for contrasting behavior from the same role.

According to meta-analyses from the field of work and organizational psychology, researchers identified that role conflict negatively affects the extent of work satisfaction and the experienced feeling of strain increases (Örtqvist & Wincent, 2006; Schmidt et al., 2014). Furthermore, the researchers found an association between role stress and the prevalence of occurring incidences of depression and burnout (Örtqvist & Wincent, 2006; Schmidt et al., 2014). Role stress can trigger mental health problems, reduce well-being, and lead to a reinforcing cycle.

Because of the adverse outcomes likely to be triggered by role stress, it is of scholarly interest to address the questions whether entrepreneurs experience forms of role stress within accelerators, how they deal with it and which support could be provided by the accelerators.

## Role Stress: Are Accelerator Environments Adding to the Problem?

The following paragraphs present six arguments supporting the statement that role stress is expected to be an issue within accelerator programs.

(1) As a basis of furthering the claim of potential role stress within accelerators I will provide arguments supporting that role stress is an issue, which seems to be experienced by founders/entrepreneurs. The thought behind which is, if role stress is experienced by entrepreneurs, it is also likely to be present within accelerators. Wincent & Örtqvist (2009) state that whenever dealing with a role, e.g., entrepreneurial, there is potential for stress emerging alongside this. Kahn et al. (1964) state that role stress is prominent in jobs heavy on innovation, boundary spanning or involving complex work tasks. All of which can be found in the work of an entrepreneur. Those work dimensions evident to be connected to role stress helped Wincent & Örtqvist, (2009) conclude that role stress exists within entrepreneurship. But the degree of role stress varies, depending on how well the entrepreneur can manage the stakeholders' expectations towards his/her role.

(2) Another reason for entrepreneurial intra-role stress is the opposing external expectations towards an entrepreneur's attributes. On the one hand, an entrepreneur is expected to be adaptable

and flexible. For example, some accelerators expect any group of entrepreneurs participating in their program to pivot at least once (Grimes, 2018). On the other hand, the entrepreneur is expected to be stubborn and determined, believing in one's mission and chosen path; latter behavior can communicate confidence and commitment to stakeholders. On top of those opposing expectations, researchers have not concluded how entrepreneurs balance those expected discrepancies. I tie this statement to the fact that various forms of classification for entrepreneurial identity exist. Some researchers state that the entrepreneurial identity can change, depending on psychological processes and needs (Grimes, 2018). Other researchers have found that the role identities of entrepreneurs remain stable over time (Cardon et al., 2009). Furthermore, others suggest that an entrepreneur wears many hats (Mathias et al., 2014). As the entrepreneurial role is not yet fully clarified by researchers, perhaps it is also not obvious to the entrepreneur how to define his/her own role. Such a lack of clarity of one's identity can harm psychological well-being and could also be an antecedent for role stress. Depending on how the entrepreneur will view themselves, more or less role stress situations are likely to emerge.

(3) After presenting reasons for the assumed existence of role stress within entrepreneurship, I will further argue an intensified existence of role stress within the accelerator environment. Within an accelerator program, the tight structure and schedule reduce the entrepreneur's freedom. Freedom or flexibility to make decisions at one's own pace have been recognised as a factor, which can be helpful for entrepreneurs in dealing with role stress (Hundera et al., 2019). Disadvantageous to the need for freedom, the fast-paced environment of an accelerator program pushes the entrepreneur to accomplish a lot within a short time—potentially increasing the role stress experienced by an entrepreneur.

(4) According to Wincent & Örtqvist ( 2009), transitional phases from the development of an idea to the existing enterprise are problematic for the occurrence of role stress. Because this specific transition time is the exact period entrepreneurs spend at the accelerator, this factor also adds to the likelihood of role stress.

(5) Furthermore, in an accelerator program, participants receive feedback from multiple actors, who expect the entrepreneurs to take their sometimes opposing expectations on board. This diverse environment of opposing expectations might lead to the perception of being torn apart, making it difficult to integrate all the components into one functioning equation and increasing role stress

probability. Consequently unless the entrepreneur has good coping mechanisms, he/she is likely to experience negative effects on psychological well-being.

(6) Detaching is another facet that has been identified as a helpful resource to reduce stress levels. However, because the expectations within an accelerator program are high, it will likely be challenging for the entrepreneur to find time to detach, e.g. take breaks or focus on other areas of life, e.g. sports.

Supported by the presented arguments, it seems probable that there is an increased likelihood of role stress being present in accelerators. If the problem of role stress in accelerators exists, I question whether, on the other hand, accelerators are also equipped with resources to address this problem.

## Possibilities for Dealing with Role Stress within Accelerators

Researchers have identified particular strategies which help entrepreneurs outside of the accelerator context in dealing with role stress.

The authors Hundera et al. (2019) found that common coping strategies for dealing with entrepreneurial role stress are negotiation, commitment to the entrepreneurial role, commitment to social roles, pleasing all, seeking social support and hiring outside support. The different strategies' usage varied within the different stages of the entrepreneurial process (Hundera et al., 2019). Lang and Markowitz (1986) and Örtqvist et al. (2007) identified three types of coping strategies: (1) structural role redefinition, (2) personal role redefinition, and (3) reactive role behavior. An example of the method of structural role redefinitions is if the role holder renegotiates the expectations of the role with stakeholders like business partners and family members.

Also, personal resources were identified as helpful methods for dealing with role stress. For example, self-efficacy can reduce stress (Van den Heuvel et al., 2010).

Based on the methods found to help entrepreneurs deal with role stress, I will attempt to transfer some possibilities for dealing with role stress to the context of accelerators. In the following paragraph, I suggest three possible ways that offer the potential for accelerators to reduce entrepreneurial role stress.

(1) Van de Kerkhof et al. (2020) found that coaches within accelerators, to some extent, influence the participants' mental health. Therefore, I would suggest that if these coaches would receive training regarding which psychological challenges the program attendees might face, e.g. role stress, they could guide the participants in a positive direction.

(2) Another potentially valuable resource present in the environment of an accelerator is that the entrepreneurs work in teams. By using this team structure, individual members could be assigned particular roles, reducing the challenge for one person to be the carrier of multiple adverse roles.

(3) Another useful method could be if the accelerators would integrate training programs focusing on psychological well-being into the structure of the accelerator program. Elements of this program could be: (1) An information session, providing knowledge about what is demanded from the entrepreneur at which stage of the accelerator program. (2) Introduction and input session about proven coping strategies in dealing with role stress. (3) Entrepreneurial identity work, where the participants would define for themselves and their team how they view their role and how they would deal with situations in which they might face role stress.

Such a training program might benefit the entrepreneurs beyond their time at the accelerator, as entrepreneurs are likely to be torn between commitment to one or another role at some stage.

## Summary and Future Research

On the one hand, it seems likely that accelerators might fuel role stress through (1) varying expectations of advisors, (2) Due to the specific phase in which entrepreneurs attend the accelerator, marked by transition, (3) the high-paced work environment making it difficult for the entrepreneur to detach. engrained structures - hindering resources which entrepreneurs might otherwise make use of in these situations. Fortunately accelerators on the positive note have some useful resources available with which the negative effects can be addressed e.g. restructuring the programs and offering education about mental health-related risks.

The empirical evidence of the experienced extent of role stress in accelerators is thus still to be researched. And which methods might be beneficial to reduce role stress experienced in accelerators.

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# Sustainable Accelerators?

*Lars Bünemann*

In the seminar “X & the Organizational Studies: Problematizing the status quo” we worked on several papers discussing the fast emerging field of organizations called (business) accelerators. In a late session of the seminar the need for a sustainable economy and therefor sustainable business practices were discussed regarding accelerators and their role in the construction of businesses. Within that discussion upcoming presumably sustainable so called “green accelerators” were brought up. After the end of the seminar we had to pick a topic for an essay about something yet overlooked in previous research on accelerators. What stood out for me after the mentioned discussion on sustainability in the seminar was that in a lot of the papers examining accelerators and the effects of their activities on their environment, statements were made about the success of start-ups within the accelerators programs and long term sustainable success of the accelerators themselves. (cf. Hallen et al, 2020; Chan et al, 2020). However, no one questioned or problematized the concepts of success used to assess accelerators and the ventures participating in their programs and how they should be evaluated from a sustainability perspective. In this essay I will therefor identify the underlying concepts of success in the literature and answer the question if accelerators can be seen as part of a transformation towards sustainable business practices. Using a concept of integrated sustainability I will try to emphasize contradictions between success factors in business practices promoted by accelerators and the conditions for sustainable business practices. Furthermore I will analyse how accelerators and the ventures that go through their programs are inseparable from pursuing unsustainable business practices. Finally I will describe the emergence of accelerators from a critical perspective overlooked in the seminar paper and suggest a different role of accelerators within their economic environment.

Almost all the papers discussed in the seminar included references or classifications of success/successful on multiple occasions. (Grimes et al, 2018; Chan et al, 2020; Hallen et al, 2020) However a definition of success for accelerators or a references to definitions for success factors in the companies participating in accelerator programs were not given in the publications. This implies that success is understood among the authors as universal without a need for explanation.

In the past century growth centred paradigms have become a key-ideology of modern societies and they are a key pillow of predominating neoclassic economic theory in the 21st century (Schmelzer 2019, p.57 ff.). Therefor I suggest that fast business growth, high internal profits and acquiring high financial support are understood as key success factors by the authors. In congruency a study discussing the sustainability of accelerators states that "...an accelerator's success can be measured against its startups' internal rates of return and abilities to bring in sources of funding..." (Chase & Webb, 2018, p. 30). Theses paradigms for success and their inconsistency with sustainable business practices will be discussed later in this essay.

Looking at the assessment of accelerators sustainability, the suggested paradigms for success can also be identified in a study evaluating the sustainability of accelerators (Chase & Webb, 2018). While ecologic and social sustainability are not mentioned, sustainability is assessed with regards to long term venture growth, profit rates and with the long term ability of accelerators to become financially independent of private or public sponsoring. (Chase & Webb, 2018, p. 35) This assessment of sustainability stands in contradiction to holistic models including ecologic, social and economic sustainability. In the "3-Nested-Dependencies Model" commonly taught and applied in sustainability science, economic sustainability is only assessed after consideration of first ecologic and second social sustainability.

Whilst most literature on accelerators did not include any statements on their sustainability, in some publications small statements or suggestions on the sustainability of accelerators can be found (Goswami et al, 2018, p. 24). In one paper a "tension between the need for short-term resource management and long term sustainability" (Chan et al, 2020, p.11) was mentioned, but in line with my previous analyses sustainability was also only discussed regarding financial business strategies using the two most common implicit parameters of success within publications on accelerators shown above as criteria for sustainability. After reviewing the papers from the seminar and additional literature on accelerators there seems to be a critical failure of sustainability assessment for accelerators. The core concept of current sustainability models is an understanding of the interdependency of the different spheres of ecological, social and economic sustainability. Assessments on accelerators sustainability solely included a view on the economic sustainability of their practices without any consideration for societal and environmental sustainability and their interrelations making any statements on accelerator sustainability insufficient.

In 1972 the Club of Rome published its report “The limits of growth” which has since been published in many countries worldwide. They criticised that limiting climate change to levels that enable human survival on the earth will not be possible in current societal and economy systems based upon expansion and growth, hence the commonly known phrase “There is no infinite growth on a finite planet”. Since 1972 a growing scientific and public discourse about the need for sustainability and the limits, implications and dangers of a growth oriented economic system has been going on. Below I will draw on a part of this scientific discourse that has so far been covered under the French term of “décroissance” or the English term “degrowth” (Schmelzer, 2019, p.13), as within these holistic models of sustainability as described above are being applied. Several of authors such as (Brand & Wissen, 2018; Schmelzer, 2019; Jackson, 2011; Paech, 2015) working on degrowth argue that globally sustainable societies and economies can only be achieved through a vast reduction of economic activity and the implementation of sustainable economic and business practices. That

means breaking with a constant need for expansion of the exploitation of natural resources and labour which the growth dependant capitalist system produces and to find ways of financing that do not implicit a need for venture growth. According to such publications in the area of degrowth I am convinced that the needed sustainability for a mitigation of the climate crisis can only be achieved through a fundamental transformation of the current growth oriented economy towards economic practices beyond current capitalist patterns. This implies that business practices as observed in accelerators above, orienting on venture growth and credit capital cannot be sustainable. Supporting this argument an analysis of growth pressures for businesses states that positive rates of return can only be kept up with constant venture growth, especially more for companies with a lot of credit capital (Posse, 2015, p.38f.). Two of the fundamental effects ventures aim for when participating in accelerator programs are “Links to sources of funding” and “start-up financial support” (Fowle, 2017, p.8). Consequently accelerators push the ventures participating towards fundamentally unsustainable practices in order to achieve the required venture growth. Following my reasoning for a holistic construct of sustainability and economic theory questioning the compatibility of economic of growth and sustainability it follows that the basic success factors and goals of accelerators and growth oriented businesses in general are contradictory to conditions for sustainable business practices.

In the literature accelerators were described as beneficial for their economic ecosystems due to their supply of education on various expertise and due to their special role as intermediaries in business ecosystems (Goswami et al, 2018, p. 124 f.; Hallen et al, 2020). After indicating the contradiction of accelerator business models and reaching sustainable business practices I now elaborate on the emergence of accelerators and their role in business environments from a critical perspective.

The emergence of accelerators as relevant players in the foundation of firms can be understood as part of a general trend towards a restructuring of organizations and companies over the recent decades. Since the early 1970s, growth and investment rates in the industrialized countries of the Global North started to stagnate (Brenner, 2003, p.69; Nachtwey, 2016, p.57). Those developments reflected a crisis of the fordist accumulation model based on ever growing mass production and consumption as well as cheap access to labour and seemingly infinitely available natural resources from the Global South (Dörre, 2009, p.51 f.). In publications such as (Brenner, 2003; Harvey, 2010; Dellheim, 2014) the authors see the foundations of this crisis in an over accumulation of capital, which according to the concept developed by Karl Marx refers to a situation, in which more capital in form of production capacities has been accumulated than would be optimal for profit maximization (Marx, 1983, p.261 f.; Reuten, 2019, p.252). In the following decades, the structure of the capitalist economies in the Global North changed. Those changes include neoliberal politics of deregulation and privatization which, in combination with the rise of multinational corporations, created the preconditions for the financialization of the economy (Harvey, 2005, p.31 ff.; Sweezy, 1997, p.3 f.). Due to this transformation marked by a new dominant role of finance, external financialization is no longer predominantly granted through bank credits, but channelled through various actor on the financial market (Lapavitsas, 2011, p.620). The intensified need of entrepreneurs for an actor, such as accelerators, that helps them to become more attractive for and connect with investors can thus be understood as part of the increasing demand for finance-based services that came along with the massive expansion of the financial market during the last decades. The described process of financialization in the last decades therefore marks an important precondition for the emergence of accelerators.

This general restructuring of the economy meanwhile also came along with changes in the way how power is executed and legitimized within and between firms. Luc Boltanski and Eve Chiapello (1999) conventionalize those changes as “the new spirit of capitalism” which according to their

analysis consists of a shift from strictly hierarchical firm structure and control towards network-like structured firms in which workers act more autonomously (Boltanski & Chiapello, 2001, p.475). This transformation came along with new forms of market-centred control, in which the execution of power became increasingly anonymous (Dörre, 2009, p.62). Liberated from the direct coercion of a supervisor, the working subject can act more autonomously and becomes more flexible. Individuals are instead forced to perform via economic targets, (at least seemingly) created through the necessity of ventures high profits and competitiveness as well as intensified concurrence with other working subjects in less secure working relationships. In conclusion, the existence of accelerators can be reconstructed based on a certain constellation of capital distribution on the financial market intensifying the competition of ventures for financial support. Furthermore they also practice and intensify new ways of exploitation and enforcing power over working individuals in the accelerator programs.

Accelerators are a symptom of an accelerated capitalism in which high profit rates for capital owners despite stagnating growth and investment rates can only be guaranteed on the basis of the extension of investment into financial products and intensified exploitation of labour and natural resources. The work of accelerators in this process is to shape new firms in a way, that maximizes the expected (short term) profit for investors. As argued above such models of business cannot be assessed as sustainable, therefore I do not believe that accelerators can actually play a role as "green accelerators" in a successful approach of tackling the flaws in current business models that have lead into the climate crisis. In contrast, accelerator programs are more likely to push the entrepreneurs demanding their service into a direction to maximize the (self-)exploitation of labour within their company and in which they have to minimize the costs for the resources they use and externalize the long-term and environmental damages.

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# The X-Factor: Faith and Atonement in Entrepreneurship

*Jan-Niclas Palamartschuk*

> *"Your people will rebuild the*
> *ancient ruins and will raise up*
> *the age-old foundations.*
> *-Isaiah 58:12" (OCEAN Programs, 2021)*

Self-descriptions are often valuable documents to approach a field of interest, though have to be handled with care and scepticism, knowing that distance retains the possibility for critical reflection. Bearing this in mind, self-descriptions of organizations like Accelerators can be found in mission statements on related websites or statements of executives, which are vivid exemplifications of narratives and paradigms the organizations have created and engage within. At Techstars, one of the most influential accelerator programs, a mission can be found that has the notion of something concealed, contentious and overlooked, worthy dedicating this essay to. Surprisingly, this notion turned out to be a new spirit of surprising new extent.

"We believe entrepreneurs can change the world", "We believe collaboration drives innovation" and "We are here to start a movement" (Techstars, 2021). An excerpt as a proximity, a mission with great aspiration. The terminology of Techstars mission statement suggests an analogy, which on the first glance could be disqualified as inappropriate, namely the analogy of accelerators and religious organizations, churches or sects. The notion of belief is widespread and crucial to religion but accelerators are situated in a diametric oppositional and completely different sphere or discourse, aren´t they?

Accelerators can be understood as a "new generation incubator model" (Pauwels et al., 2016, p. 13) in form of a program within an institution with the ambition to accelerate the development of participating start-ups through support of funding, mentoring, infrastructure and access to related networks within a certain time frame. Accelerators are situated in the field of entrepreneurship in an economic sphere, and religion seems far off concern.

A look into literature although, reveals connections between religion and economy. Latest since M. Weber we find in academia several treatises and thoughts on the connection between religion and economy. Even though Weber´s thesis on the development of capitalism through the protestant working moral as a driver of capitalistic development has become criticized (Sennett, 1999), a

connection between religion and economy can be traced back in W. Benjamins Fragment "Capitalism as Religion" or younger associations by L. Boltanski and E. Chiapello in their analysis of a "New spirit of capitalism", and several discourses evaluating back and forth their thesis.

For Benjamin the capitalistic economic system gives satisfaction to the same worries, agonies and unrests, to which religions used to give answers (See Benjamin, 2018, p. 15) but could not emancipate from the old Christian notion of guilt in the Original sin. Humans cannot atone from this notion of sin, but neglected other traditional religious approaches and variations of atonement and therefore, find one selves in a forward escapism towards permanent discontinuous increase and improvement (See Benjamin, 2018, p. 16). As traditional religious faith declined during the upcoming modernity and the world got more and more "disenchanted", the notion of guilt, still rooted in an occidental way of thinking, tried to be atoned through a new dispositive, something Benjamin called "Kulturreligion"[5] (Benjamin, 2018, p. 15) and meant capitalism.

The very foundational mode of capitalism is the dispositive of constant growth in the form of accumulation of capital, investment with the goal of profit maximization and the repeated recirculation of it to the economic circle without a point of saturation (See Boltanski & Chiapello, 2006, p. 39). Trying to atone guilt in the environment of this "Kulturreligion" is qua definition not possible, as through active participation guilt adds up in consequence of permanent usage and exploitation of resources and increasing profit margins (See Baecker, 2018, p. 11) and therefore, the entanglement in related practices scale up without the suspected freeing of guilt.

This short theoretical consideration may open up a perspective on a phenomenon we know from accelerator- and entrepreneurship culture. Innovation is essential to capitalism, which needs steady dynamic development to maintain stability, as well as it is to the field of entrepreneurship and accelerators. The basic idea of accelerators is to accelerate, to scale up companies with innovative, market relevant ideas, products and services. As a phenomenon, an innovation dispositive can be attested, and through the prior theoretical considerations, we can come to the inference that a deep routed notion of guilt is anchored in occidental cultures. This guilt was tried to be atoned in religious practices, but as religions lost influence in modernity, a quasi- religion in form of capitalism gave new opportunities to atone guilt in new practices. Although this new offer enabled

[5] Translated: Cultural Religion

great and rapid development, a stage of grace and conciliation cannot be reached. Atonement is always provisional and guilt comes in capitalism in several manifestations. Interestingly, at the peak of this spiralling system inherent development we can find accelerators, which maintain through their actions constant innovation and therefore, growth for economies.

The remarks about guilt could be transferred to a field that clearly illustrates the connection between accelerators and religion namely in the example of the OCEAN Accelerator. As in the case of Techstars, self-descriptions are used and these are then integrated to the considerations made previously.

The OCEAN Accelerator is an US-American accelerator programme that refers to biblical values and implements the attention to God in its programme. The Analogy made through addressing Techstars between accelerators and religion can be illuminated very clearly here, so that catchy associations are not drawn from empty space. The OCEAN Accelerator focuses on entrepreneurship training with a programme called “Genesis”, inspired by the Christian story of creation. The President Luke Dooley shares insights in a talk about OCEANs mission and vision, which are of interest for the purposes of insight and connection to the previous theoretical reflections.

Luke Dooley summarises OCEANs mission statement as follows: The mission is to “equip and empower individuals and organizations to launch and lead ventures which manifest the kingdom of god in communities all around the world”. “Entrepreneurial leaders can change the world by creating dynamic and new positive cultures” and have a “multiplicative effect” to “create flourishing, redemptive entrepreneurial cultures”. In the course of his talk, he elaborates on the underlying narrative in the connection of biblical verses and the accelerator. God therefore, wants “to make all things new, he wants to restore”. He refers to a story of scripture in which “there is a beautiful creation by a perfect god”, but there is “sin, there is brokenness and [...] it has fractured the world”. Though, “god created a way out of sin through the person of jesus, and that brings redemption into the picture”, the process of atonement through Jesus in the sense of Gods plan would be uncomplete. For the goal of the “great renewal [...], the act of making all things new and [the] idea in Isaiah of building up the city, of repairing foundations”, entrepreneurs should now take responsibility and atone for the sins of humanity, as well as fulfil the plan of God, namely to completely renew the world. (Dooley, 2020)

Faith and entrepreneurship are to be thought together here, or is to be subsumed here as faith in entrepreneurship. Despite of the vagueness of OCEANs explanations, it can be stated that entrepreneurship, mediated by a specifically bible-based accelerator programme, takes on a missionary character and that this should have an all-encompassing effect. Here, an approach to sin and atonement can be found. Here too, as with Benjamin, the focus is on sin. People have sinned and can now, in the narrative of OCEAN, contribute to a fulfilling God´s plan for the renewal of the world through a biblical version entrepreneurship, paired with gods plan to restore the world. These faithful entrepreneurs, acting in the name of god are called by Chuck Mingo, a pastor of the Crossroads church, entrepreneurs with the "X-factor" (Mingo, 2019). The connection between Benjamin´s theoretical considerations and OCEAN leads to the consideration of the extent to which OCEANs claim is an impossible one. As already shown, permanent innovation stemming from the impossibility of atonement is immanent to the cultural religion of capitalism. Atonement, however, is always required and, as pointed out in OCEAN, also firmly anchored in its narrative. The interweaving of faith and entrepreneurship is supposed to pave the way to a new, better world, but it can be questioned whether modern Christianity, or its manifestations, with the symbiosis of faith and entrepreneurship can seriously atone for an original sin through the means of capitalism. The interweaving of faith and entrepreneurship can therefore, be interpreted less as a serious possibility of redeeming the world through religious-entrepreneurial actions, than as a new narrative of justification that manages to combine religious and capitalist patterns of justification. This creates a strong narrative for the commitment to capitalism as well as (Christian) religion, both of which are under pressure to justify themselves in todays world. This could, to venture a view, lead to (or be an offspring of) the newest, theologically-inspired spirit of capitalism (See Boltanski & Chiapello, 2006), which pairs the promise of redemption with an innovation imperative. However, it could be forgotten, that permanent innovation can also bring harm, and therefore new guilt... An endless spiral.

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# Challenging the Status Quo of Accelerator Research: Concluding Remarks

*Matthias Wenzel*

The purpose of this edited collection has been to challenge the status quo of research on accelerators. Through essayist inquiries, students of the Leuphana University of Lüneburg have problematized key aspects of accelerators. Followed by an introduction (Wenzel, 2022), these aspects include the general hype around accelerators (Siebels, 2022), the oftentimes presupposed "expertise" of accelerators (Ossenberg-Engels, 2022), the structure of accelerator programs as an important contribution to new venture growth (Singer, 2022), the role stress imposed by accelerators (Duff, 2022), the questionable sustainability of so-called "sustainable accelerators" (Bünemann, 2022), and the links of accelerators to religion and the economy (Palamartschuk, 2022)

The ambition of this edited collection is not to provide a conclusive, full-fletched overview of the challenges that research on accelerators faces. In fact, in keeping with Popperian ideals, such an overview can never be complete, given that challenges continually arise as part of making theoretical progress. Therefore, the edited collection delivers a momentary snapshot problematization of research on accelerators at best.

Reversely, this edited collection also does not aim to "resolve" the challenges that the authors highlight. The problematizations provided by the authors of chapters included in this edited collection partly point to substantial issues, ones that require collective and long-term theory-building efforts that an edited collection cannot provide on its own.

Instead, central to this edited collection is to point to the importance of reflecting on and rethinking the overall direction of the field of research on accelerators by pointing to aspects of such organizations that are worth being explored in greater depth. Management and entrepreneurship scholars have become deeply interested in research on accelerators (e.g., Adomdza, 2016; Breznitz & Zhang, 2019; Chan, Patel, & Phan, 2020; Cohen, Fehder, Hochberg, & Murray, 2019; Drover, Busenitz, Matusik, Townsend, Anglin, & Dushnitsky, 2017; Goswami, Mitchell, & Bhagavatula, 2018; Hallen, Cohen, & Bingham, 2020; Krishnan, Cook, Krishnan Kozhikode, & Schilke, 2021; Pauwels, Clarysse, Wright, & Van Hove, 2016; Shankar & Shepherd, 2019; Skade, Stanske,

Wenzel, & Koch, 2020; Wenzel, 2022b; Wenzel & Koch, 2018; Wright & Drori, 2018). While these contributions are insightful, the tremendous growth of the field raises suspicion about the field's overall direction: Are management and entrepreneurship scholars early adopters of a premature understanding of accelerators? Are they critical enough about these organizations' role in entrepreneurial ecosystems, the economy, and society writ large? Are they building their research on accelerators on appropriate assumptions?

This edited collection seeks to draw attention to such questions, hoping to inspire future ground-breaking research on accelerators.

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