The Impact of Entrepreneurship Database Program

Process Guide

With support from:

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Thanks for your interest in the Impact of Entrepreneurship Database program. By working with us, you're not only making a commitment to better data management within your program - you're also contributing to a larger sector-wide effort to improve support for entrepreneurs around the world.

We're looking forward to working with you. This document should give you an outline of how our program works, and all the details involved in setting up your accelerator to collect data more efficiently and effectively.

If you have any additional questions or suggestions on ways we can improve this document, we're always available to jump on a Skype call – don't hesitate to reach out.

Who we work with

We're agnostic as to what your program is called– we've worked with "accelerators", "incubators", "fellowship programs" and other similar programs. In fact, we are open to working with any program that meets the following criteria:

1) Your program should be designed to offer support to multiple entrepreneurs.
2) Your program should have an open intake process, with more than 30 expected applicants
3) Your program should have some kind of established selection process, choosing some applicants to participate and rejecting others.
4) Your program should be structured such that it attracts entrepreneurs who have already started or who are well into the process of starting their ventures.
5) Your program should commit to making it mandatory for selected entrepreneurs to participate in follow-up surveying as a condition of acceptance.
6) Because we conduct follow-up surveys using the internet, the entrepreneurs you target should generally have access to the internet.

"What about data privacy?"

One of the most common questions we receive is around data privacy. "If you're collecting data, who will see and use that data? Will analysis from my program ever be presented publicly?"

Our program is based out of Emory University, and is bound by guidelines to never (without explicit permission) reveal information that can be used to identify individual entrepreneurs. This means that we will not sell your data, or present to others any specific information that might be used to "steal an idea" from an entrepreneur. All of the analyses that we produce is based on groups of entrepreneurs, with the groups being large enough so that no one entrepreneur can be identified in the group.

For example, every six months we produce a "mid-year data summary" which becomes public. These reports present aggregate statistics, and all researchers involved in their production are bound by NDAs. Going forward, we anticipate working with additional researchers to make our findings public. These researchers will typically receive anonymized data and will also be bound by signed NDAs.

We also do not release information that can be used to evaluate or rank the individual programs we work with. When we release information about the effectiveness of accelerator programs, we (again) do so in a manner that groups data from multiple programs together, so that information about a specific program cannot be inferred.

What we offer

Our program collects data from your entire applicant pool, and then conducts follow-on surveys of the entire applicant pool (both those who are selected for your program and those who are not selected) every six months.

We provide:

1) **Intake analysis –** After your program closes its application period, we conduct analysis on the applicant pool and present you with statistics on its characteristics. This can be useful to determine whether your marketing is effectively attracting the right kinds of entrepreneurs. This can also be useful for planning future programs – perhaps there is a cluster of entrepreneurs who are applying that lies outside of the focus of your current program, indicating a potential focus area for future programs.

2) **Selected vs. unselected entrepreneurs analysis –** After your program has selected the participants, we perform a second analysis comparing the characteristics of the accepted entrepreneurs vs those who are not accepted. This can be useful for revealing (or confirming) biases in your selection process.

3) **Follow-up surveying –** Every six months (in January and July) we conduct shorter follow-up surveying on all entrepreneurs who applied to each program. We intend to get 100% response rates from selected entrepreneurs, and aim for 35%+ response rates for unselected entrepreneurs. In practice, we have achieved roughly 50% response rates from unselected entrepreneurs during our last two follow-up surveys. Finally, while our follow-up surveys are short, if you have specific variables included into the resurveying process (for example, specific impact metrics questions) we're happy to do so – just ask!

4) **Follow-up analysis –** We use these follow-up surveys along with the application surveys to prepare reports that compare the changes in the selected group of entrepreneurs to those that applied but were not accepted. This can be useful for understanding the specific effects your program has on participating entrepreneurs, and can inform program strategy going forward. It is also a useful tool for demonstrating the impact your program has to funders and other stakeholders. To reduce selection biases in these reports, some participating program managers provide us with their "short list" of finalists during their selection process. Using this short list as a reference group gets us closer to a true identification of your program's impact.

5) **Financial incentives for entrepreneurs –** To induce greater participation among entrepreneurs, we offer financial incentives to all entrepreneurs that agree to share their data with us. These come in the form of entries into draws (every six months) for one of four $5,000 USD grants. This (currently) totals $40,000 USD per year in incentives that we provide.

6) **Regional/multi-accelerator analysis –** For accelerators that have more than one location or program per year, we also offer multi-accelerator analysis, comparing applicant pools and program impacts from one program to other programs within the set. We are also building regional or sector-based groups of programs that elect to share their accelerator-level

information with one another (but not with others). When groups of programs want to share information and insights (and agree to uphold privacy constraints), we are happy to compare multiple programs so programs managers can better learn from all combined data that are generated across different programs.

What we ask of you

Our program is free; there is no financial cost to the entrepreneurs, accelerators or researchers involved. We are designing our platform to be a service to the sector – helping accelerators understand their entrepreneurs and their impacts so that they can build better support programs.

However, to partner with us, we ask the following:

1) All applicants who are considered for the program must complete our application survey questions. If only some of the applicant pool completes our questions, our data become limited and we cannot conduct reliable analyses for your program.

2) <u>All</u> of our survey questions must be incorporated <u>as written</u> into your application process. When we omit or change the phrasing of any one question, we lose comparability across the wider dataset. There are a few different ways to incorporate our survey questions into your application process. These are outlined in the section below.

3) We require that your program makes it clear to selected entrepreneurs that by being part of your program, they are agreeing to take part in follow-up surveys every six months. These surveys usually take just 5-10 minutes to complete. In some cases, this requirement requires us to work together to coordinate the follow-up surveying of participating entrepreneurs (so that the same kinds of questions are not asked multiple times). Also, to reach our goal of 100% participation in follow-up surveys by accepted entrepreneurs, we might ask program managers to push non-respondents to complete their surveys. This only happens after we have reached out to them several times.

4) We also ask managers of each program we work with to complete a short survey after the program is finished. This survey covers items related to total program spend and program structure. These additional data help us to better understand how certain variables in programming are affecting program impacts.

5) Finally, we ask program managers to “keep us in the loop”. Have you completed selection? Make sure to let us know. Did one entrepreneur drop out, and was he/she replaced with another entrepreneur? Drop us a quick email so we can adjust your data. The more we know, the better we can support.