Understanding strategies to manage institutional complexity: The case of corporate accelerators

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Résumé :

Les grandes entreprises ont souvent essayé d'imiter différents types d'organisations positionnés sur l'accompagnement aux startups, comme les fonds de capital de risque, les incubateurs, et plus récemment les accélérateurs. Les accélérateurs sponsorisés par les grands groupes ou « accélérateurs corporatifs » se sont rapidement répandu à travers le monde, mais leurs pratiques restent peu connues dans la littérature. Cet article investigue les pratiques des accélérateurs corporatifs et montre comment elles ont été transformées, au fil du temps, pour répondre aux demandes de divers publics et gagner en légitimité. À partir d'une approche qualitative, fondée sur l'analyse d'études de cas multiples, un modèle processuel est proposé pour expliquer comment les organisations font face à la complexité institutionnelle à travers le temps. Cet article contribue à la littérature sur l'accompagnement entrepreneurial, éclairant les pratiques adoptées par les accélérateurs corporatifs et leur transformation. Il contribue également à la théorie neo-institutionnelle en fournissant des nuances sur les stratégies utilisées par les organisations au fil du temps pour gérer la complexité institutionnelle. En plus, cet article donne des pistes aux praticiens sur la façon de gérer les pressions contradictoires auxquelles ils sont soumis lors du développement de leurs accélérateurs.

Mots-clés : Accélérateur corporatif, accompagnement entrepreneurial, logiques institutionnelles, complexité institutionnelle, approche qualitative

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1. INTRODUCTION

Although previous attempts from large firms to tap into innovation from startups through acquisitions, corporate venture capital, and incubators have often carried disappointing results (Becker & Gassmann, 2006; Chesbrough, 2002; Dushnitsky & Shaver, 2009; Weiblen & Chesbrough, 2015), corporations are ever more multiplying their initiatives to boost their open innovation efforts (Kohler, 2016). Recently, a new organizational form has emerged, aiming once again to connect large firms and startups, the Corporate Accelerations (Kohler, 2016; Shankar & Shepherd, 2018).

Accelerators, in their original form, emerged in 2005 as a new type of organization to provide support to new ventures. Accelerators offered founders an educational program, mentoring, co-working space, and small amounts of seed capital, for a short and limited duration, in exchange for small equity stakes of 5 to 15% (Cohen & Hochberg, 2014). They finalized with a demo day, where ventures could pitch their solutions to qualified investors (Cohen, 2013). Beyond their intent to support the startup community, these early (independent) accelerators were sponsored by independent investors and thus, were financially driven, using a business model consistent with that of business angels (Hoffman & Radojevich-Kelley, 2012).

However, since the 2010s, an increasing number of large corporations has set out to launch their accelerators to engage with startups (Weiblen & Chesbrough, 2015). By 2016, corporate accelerators (CAs) represented over half of all accelerators worldwide (Brunet, Grof, & Izquierdo, 2017). Early research focused on understanding accelerators' distinct characteristics from incubators and other entrepreneurial support organizations (Cohen, 2013; Isabelle, 2013; Pauwels, Clarysse, Wright, & Van Hove, 2016). Other research streams have looked into the impact of specific processes, such as mentoring, in startups' growth (Alvarez-Garrido & Dushnitsky, 2016; Cohen, Bingham, & Hallen, 2018). Yet, most of that research focuses on independent accelerators.

A recent literature stream began looking at corporate accelerators to discern the various motivations of large firms to sponsor such organizations, including identifying new technology trends, diffusing innovations, and generating change in organizational culture (Kohler, 2016;

Shankar & Shepherd, 2018). Despite these advances, we still lack nuance about what goes on inside the black-boxed processes occurring inside accelerators in general, and in CAs specifically. Recent calls for research highlight the need for an in-depth understanding of how different sponsors might influence accelerator practices and their impact on the startups they support (Colombo, Rossi-Lamastra, & Wright, 2018). In line with those gaps in our understanding, this paper intends to bring light into corporate accelerators practices, as well as their potential evolution over time, to inform literature in entrepreneurial support and corporate venturing.

Given the need to inquiry fine-grained and complex processes occurring in CAs, this study uses an inductive, qualitative approach, grounded in multiple case studies. The article starts by providing insights into CAs' practices and their changes from the period 2011 to 2018. This analysis offers nuance on the adoption/translation of certain accelerator practices to the corporate context. In a second stage, from the emerging themes arising from inductive analysis, I adopt an institutional lens and propose an empirically-grounded, conceptual model to build theory on how a new organizational form, embedded in a corporate context (i.e., corporate accelerator), emerges from the transformation of an existing type of organization (the independent accelerator), using distinct strategies to manage the institutional complexity it faces in this process.

This paper provides three main contributions. First, it contributes to the nascent literature on accelerators, revealing their specific practices and their evolution. Second, this article contributes to neo-institutional theory by providing a conceptual model on how organizations combine various response strategies over time to manage institutional complexity, and the particularities of that process when the organization is embedded in a corporate context. Finally, the article provides insights to practitioners on how to manage conflicting pressures from different audiences to gain and maintain legitimacy over time.

2. THEORETICAL BACKGROUND

2.1. CORPORATE ACCELERATORS

The most common definition found in the academic literature describes 'accelerators' as *"programs of limited-duration—lasting about three months—that help cohorts of start-ups with the new venture process. They usually provide a small amount of seed capital, plus working space. They also offer a plethora of networking opportunities, with both peer ventures and* *mentors, who might be successful entrepreneurs, program graduates, venture capitalists, angel investors, or even corporate executives. Finally, most programs end with a grand event, a demo day, where ventures pitch to a large audience of qualified investors"* (Cohen 2013).

While there are still many doubts about accelerator effectiveness, some empirical evidence is surfacing. For example, Gonzalez-Uribe & Leatherbee (2017), based on data from Start-up Chile, propose that entrepreneurial training provided by an accelerator can significantly increase the new venture's performance. Also, in a recent study of eight independent accelerators in the USA, Cohen et al. (2018) found that when accelerators concentrate mentoring sessions, foster transparency among ventures, and standardize their activities, their programs are more effective.

Most existing studies have focused on programs launched by independent investors, or 'independent accelerators.' However, accelerators sponsored by large corporations or corporate accelerators have received little attention by scholars despite their increasing prevalence in the entrepreneurial support scene. Recent studies, such as Kohler (2016) and Shankar and Shepherd (2018) have begun to reveal an array of large firm's motivations to launch CAs, including "closing the innovation gap, expanding to new markets, and rejuvenating the corporate culture" (Kohler 2016, p.5).

Despite these advances, Colombo et al. (2018) highlight the need to understand how various ownership or sponsorship types influence the acceleration process, particularly in corporate accelerators (p. 191). Gaining understanding of these differences is essential for scholars' theorizing about these organizations, because past literature, particularly in corporate venture capital, has shown that corporate sponsors often bring strategic interests that go beyond financial motivations, which affect the way they provide support to startups, and generate practice deviations (Dushnitsky & Shapira, 2010; Hill, Maula, Birkinshaw, & Murray, 2009; Souitaris & Zerbinati, 2014). Ultimately, those divergent interests and practices can have an impact on collaborative relations (Hallen & Rosenberger, 2014; Katila, Rosenberger, & Eisenhardt, 2008), learning (Basu, Phelps, & Kotha, 2016; Dushnitsky & Lenox, 2005b; Wadhwa & Kotha, 2006), innovation (Dushnitsky & Lenox, 2005a; Pahnke, Katila, & Eisenhardt, 2015) and financial performance (Maula, Autio, & Murray, 2005).

Institutional theory, and particularly the institutional logics perspective, has been a useful lens to understand organizational practices and their change in general (Thornton, Ocasio, & Lounsbury, 2012), and within the corporate venturing context in particular (Pahnke et al., 2015; Souitaris & Zerbinati, 2014; Souitaris, Zerbinati, & Liu, 2012).

2.2. INSTITUTIONAL LOGICS AND STRATEGIC RESPONSES TO COMPLEXITY

Institutional logics are understood as 'the rules of the game' that guide and circumscribe organizational behavior (Friedland & Alford, 1991; Thornton et al., 2012). When an organization confronts multiple logics is thus playing several games at the same time (Kraatz & Block, 2008). Traditionally, scholars have investigated institutional logics focusing on a 'dominant logic' and how that logic has shifted over time (Rao, Monin, & Durand, 2003; Thornton, 2004), showing that dominant logics can be historically contingent (Thornton & Ocasio, 1999). Studies that acknowledge higher institutional complexity - several logics interacting simultaneously- often portrait this situation as temporary, ending when a new dominant logic is established (see Greenwood, Raynard, Kodeih, Micelotta, & Lounsbury, 2011 for a review). While this approach has been useful, recent research suggests that this theorizing is incomplete, because it cannot fully explain the actions of organizations that need to operate in an environment with persisting conflicting logics (Greenwood et al., 2011; Schildt & Perkmann, 2017), such as the case of organizations doing corporate venturing (Souitaris et al., 2012).

Logics might be aligned or contradictory on their prescriptions (Kraatz & Block, 2008). To the extent that prescriptions of different logics are incompatible, or at least appear to be so, they generate tensions on organizations exposed to them (Friedland & Alford, 1991; Kraatz & Block, 2008). So far, institutional literature has concentrated on highlighting logics' incompatibilities and has identified strategies to respond to conflicting demands (Greenwood et al., 2011). Oliver (1991), in her seminal work, proposes five types of strategies. The most passive response is **acquiescing**, which means that the organization follows taken-for-granted norms, imitates organizational models, or obeys to rules. The second strategy is **compromising**, which involves balancing the expectations of multiple constituents by accommodating some institutional elements and negotiating with institutional stakeholders. The third type of strategy is **avoiding**, which might include either concealing, buffering, or escaping. A **defying** strategy involves explicitly ignoring norms or aggressively attacking the source of institutional pressure. Finally, **manipulating** consists of making active efforts to shape values and norms in order to influence or control institutional pressures.

In the corporate venturing context, Souitaris et al., (2012) propose that corporate venture capital (CVC) units, facing permanent pressures from their parent company and the venture capital industry, choose to either conform with their internal corporate environment (endomorphism) or to align with the external environment (exomorphism). They suggest that

CVCs use the strategy of purposely aligning with only one context, and that this choice is influenced by the professional background of team members, as well as their perception of which constituents might be more critical to gain legitimacy (Souitaris et al., 2012). In a related study, Souitaris and Zerbinati (2014) explain how exomorphism and endomorphism generate various practice deviations in CVCs compared to the independent venture capital model. While Souitaris and Zerbinati (2014) employed a static approach, they call for more research on the integration of the temporal aspects to gain further understanding of how multiple logics might influence practice change over time. Similarly, Greenwood et al. (2011) highlight the gaps in scholars' understanding of how strategic responses to institutional complexity might vary at different moments.

In line with those breaches in the literature, this paper studies corporate accelerators, and aims to investigate how institutional complexity might influence practice deviations over time in this context, and how organizations might change or combine strategies to deal with those tensions over time.

3. METHOD

3.1. GENERAL APPROACH

Given the embryonic stage of literature on this field, and the need for an in-depth understanding of complex practices and processes, I choose to deploy a qualitative approach, based on case studies. Because of their capacity to capture temporally evolving phenomena in rich detail, case studies are better-adapted than other methodologies such as quantitative surveys or archival databases that are coarse-grained, and thus scan the surface of processes rather than plunging into them (Langley, 1999; Langley & Abdallah, 2011). Moreover, the case study approach is considered to be well suited to answer “how” questions that seek a holistic understanding of complex phenomena on the one hand, and that take a temporal stance on the other, like the ones driving my research project (Eisenhardt, 1989; Langley, 1999; Yin, 2009).

3.2. SAMPLING

In line with the focus on external corporate venturing, this study concentrates on accelerators sponsored by large corporations that work with external ventures. This means that accelerators that support new ventures launched by corporate employees (or intrapreneurs) are outside of the scope of this study. I studied six cases of corporate accelerators in Europe. I sampled four corporate accelerators from the ICT sector, which was the pioneer in launching corporate accelerators in the early 2010s, in order to gather more archival data and capture practice evolutions. I later included two accelerators from the financial services industry to understand if the findings could be transferable to other sectors. In addition, to ensure variation in the spectrum of interests in the phenomenon under study, I chose three accelerators taking equity stakes in start-ups and three who did not (Miles & Huberman, 1994). This difference in business model was interesting, given that the original accelerator format, from independent investors, was thought as an entrepreneurial finance model based on return on equity. A brief description of the case studies is shown in Table 1.

Table 1: Case studies description[1]

Corporate Accelerator	Founding year	Parent industry	Equity (at sampling)	Duration (months)	Geographic focus	Cuurent Status	Interviews per case
Alpha	2011	ICT	Yes	6 to 12	Local	Active	15
Beta	2012	ICT	Yes	6 to 12	Europe	Active	11
Gamma	2014	ICT	Contingent	3-4 months	Local	Active	9
Delta	2013	ICT	No	5 months	Local	Disbanded	5
Epsilon	2015	Financial Services	No	6 months	Local	Active	3
Zeta	2016	Financial Services	Contingent	4 months	Global	Active	3

3.3. DATA COLLECTION

The data collection involved multiple data sources, including interviews, internal documents, and publicly available data. The primary data source is constituted of 52 interviews, collected between 2015 and 2018. For each of the six cases, I interview highly knowledgeable informants, including accelerator's staff at local and headquarters level. Whenever possible, corporate managers in different positions related to the accelerator initiative, such as Alliance Manager, Head of IoT, and Corporate Venture Capital Manager, were also interviewed to gain additional insights. Finally, I interviewed start-up founders participating in those corporate accelerators. Most interviews took place at the accelerators' facilities or corporate facilities, allowing for additional informal observation, while a few, mainly follow-on interviews, were done over the phone. Potential informant bias was addressed in several ways. First, by

[1] In addition to case interviews, 6 interviews to experts and independent accelerators were performed to gain a more holistic view of corporate vs. independent accelerators.

interviewing informants from multiple areas of the organization and multiple hierarchical levels. Second, by giving anonymity to interviewees and their firms to encourage candor. Third, by triangulating data from multiple informants with archival sources (Miles & Huberman, 1994).

The interviews were semi-structured, and their focus matched the evolving development of qualitative research. Initially, the questioning was broad, covering the emergence of the corporate accelerator initiative inside each firm and the motivations. Then, interviewees were asked about accelerators' objectives, value proposition at different locations, and activities carried at various stages of the program, the resources used, and the partners involved. Finally, I asked about growth perspectives in the coming years (e.g., new locations, bigger cohorts, etc.), as well as how the respondents' perceived the accelerator was performing, and what were their key challenges or areas for improvement. As the interviews progressed, I also followed the narrative of the informant, bouncing back on things he or she evoked, with techniques such as asking for more detail and for concrete examples. This narrative approach allowed to pick up on additional issues and provided a denser understanding of the complexity and the context in which these organizations develop. As the inquiry advanced, the knowledge from earlier interviews was used as a probe in later discussions to obtain more precise information. For example, from early interviews, I realized that practices were changing because informants often referred to activities that they used to do and explained why they were not relevant anymore or needed changing. So, the questioning progressively focused on understanding those changes. For all active cases, I did at least two rounds of interviews at different moments in time, generally 1 to 1.5 years apart. Most interviews lasted between forty minutes to one hour, and audio recordings were subsequently transcribed verbatim. Interviews with start-up founders were somewhat shorter because of the high time-pressure that founders experience during accelerator programs. Overall, interview data amounted to more than 40 hours of recordings.

The interview data was complemented with archival data on each corporate accelerator, its corresponding sponsor firm, as well as accelerated start-ups. This data was collected from a variety of sources. First, from the sponsor firm annual reports, investor presentations, and sponsor firms' websites. Also from accelerators' websites, blogs, videos, as well as material provided during Demo Days including booklets. This data included characteristics of the corporate accelerators in terms of length, choices of sectors, value proposition, amounts invested, equity stakes (when applicable), start-up alumni, objectives of the program and the start-ups. Moreover, it provided information on the motivations of the sponsor firm and a perception of the visibility of corporate accelerators with respect to other innovation initiatives. Business news accessed through Factiva and EuroPress were also reviewed to get to complement informants' statements and get a sense of audiences perceptions of the accelerators. In general, archival data was helpful in complementing the interviews, in terms of practices deviations occurring before or in between interview periods. Table 2 provides an overview of the data collected and their use in the analysis.

Table 2: Data sources and their use in the analysis

Data sources		Role in the analysis
Semi-structured interviews	*52*	
Accelerator and corporation management	30	Primary source to understand how the corporate accelerators in the sample were created, and how members constructed their goals, practices and perceived legitimacy pressures over time
Accelerated startups	16	Triangulate facts about the context of development of corporate accelerators and legitimacy pressures
Other stakeholders	6	
Archival data	*778*	
Materials about the six case studies of accelerators	*662*	Triangulate how the corporate accelerators in the sample changed the descriptions of their activities and identity over time. Complete the overview of practice evolutions between interview periods
Media articles mentioning the six accelerators	540	
Printed materials: demo day booklets, accelerator brochures, presentations	19	
Non-printed materials: videos on YouTube channels, website captures	103	
Material about the 6 sponsor firms	*41*	Triangulate how the parent company perceived and positioned its accelerator's initiatives and how that changed over time. Gain increased understanding of legitimacy pressures from the sponsor company
Media articles linked to the corporate sponsors and executives (Wired, Forbes, etc.)	18	
Annual and CSR reports	23	
Materials about accelerators in general	*63*	Understand the evolution of incubation and accelerator models over time and the perceptions of legitimacy from the category as a whole
Gust global accelerator reports	3	
Accelerator rankings	5	
Media articles, blogs on independent accelerators (e.g., Y-combinator, Techstars)	15	
Media articles, blogs on corporate accelerators	30	
Recordings from accelerator conferences (e.g. corporate accelerator summit, VivaTech)	8	
White papers	2	
Fieldnotes	*12*	Triangulate data on accelerators' practices, the use of discourse and symbols, and perceptions from entrepreneurs and investors
Observations during demo days and visits		

3.4. DATA ANALYSIS

The unit of analysis was the accelerator as organization. Interview passages that provided information about how the accelerator performs its activities were coded and placed in a timeline, putting particular attention to moments when informants talked about transformation, addition, or suppression of certain practices. From this analysis, three phases were identified in the evolution of corporate accelerators. Additionally, forces or motivations potentially driving those changes were also coded. Following Gioia et al. 's. (2013) guidelines, "first-order codes" (those close to informants' vocabulary) were identified at each phase. These initial coding allowed to identify practices and their changes. (Gioia, Corley, & Hamilton, 2013). Issues like "gaining legitimacy" or "not damaging corporate reputation" often emerged from the data. Informants also frequently talked about managing expectations from different audiences, such as their sponsor organization, the investment community, and entrepreneurs. These themes led me to take a neo-institutional approach, from an institutional logics perspective. Then, in constant dialogue with that literature, first order codes were clustered into "second-order" themes, which were more abstract and conceptual. That process involved numerous iterations, as comparisons between the emerging theory from field data with existing literature. As three phases of change were identified from the data, a data structure was developed of each one. Figures 1 to 3 show the data structure guiding the analysis. These constructs were then used to build the conceptual model shown in Figure 4 shown in the Findings section.

To make sense of the massive amount of data collected, the conceptual model was first developed for Alpha, the richest case in terms of data and prominence. It was then compared to the other cases Beta, Gamma, Delta, Epsilon, and Zeta, (Miles & Huberman, 1994). This way, it was possible to investigate if and how the process dynamics identified in Alpha were idiosyncratic to one case, or if the model proposed was partly or entirely pertinent to other 'corporate accelerators.' In the spirit of multiple case studies research, this approach is by no means a test of the proposed conceptual model, but a way to enrich the theory building and to make it more parsimonious than with the analysis of a single case. By contrasting the evolution of the various cases, it was possible to identify overall process patterns to improve the empirical model proposed.

Figure 1: Data structure - Phase I

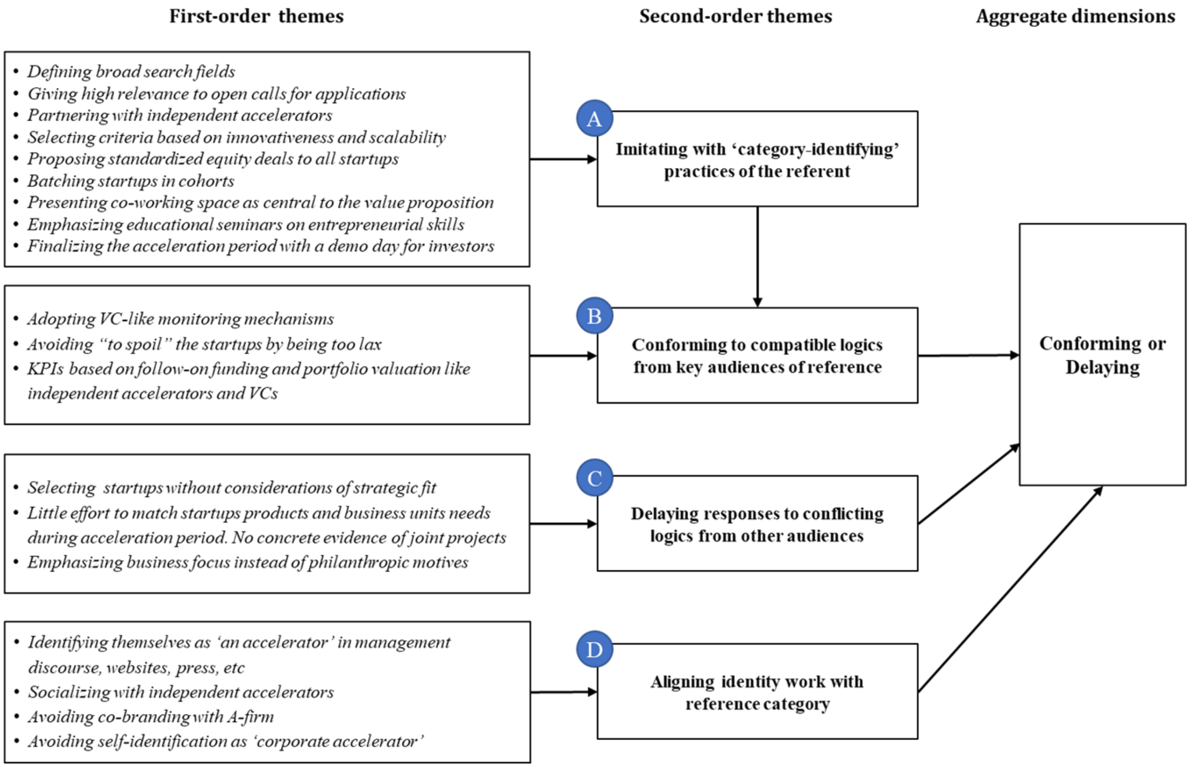


Figure 2: Data structure - Phase II

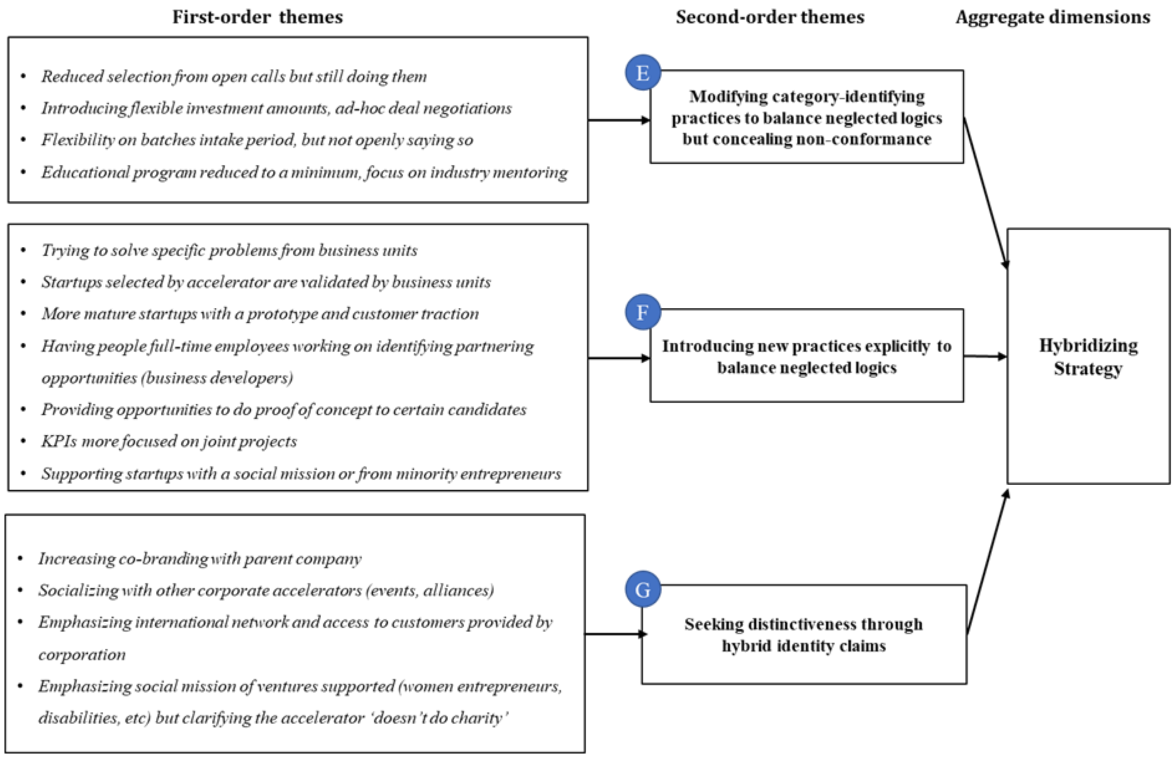
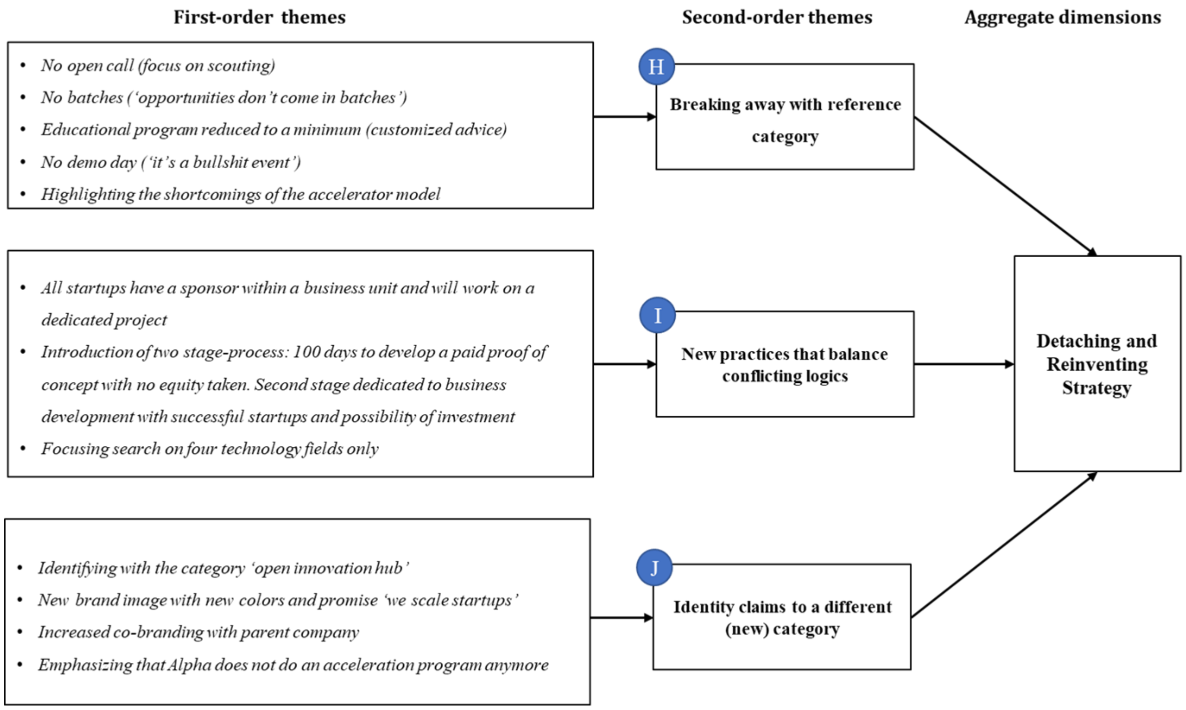


Figure 3: Data structure - Phase III



4. FINDINGS

From the fieldwork, it was possible to evidence that substantial differences between corporate and independent accelerators exist. Indeed, corporate accelerator practices have progressively deviated from the 'accelerator model' described in the literature (see Table 3). Interestingly, several of these changes impact the very core elements that characterized and defined accelerators in the literature, namely open call for applications, equity deals, batches, educational program, and demo day. The analysis also reveals that those shifts in organizational practices of accelerators have occurred over three time periods or phases, where different strategies to cope with the institutional complexity were used by the organizations.

In an initial phase, expanding from 2010 to 2014, pioneering corporate accelerator essentially imitated practices of the independent accelerator model. In a second phase (2015 ~ 2017), corporate accelerators started adopting their distinctive practices to distinguish themselves from the independent accelerator category. Finally, a third phase, (2017 -) were these organizations started to transform themselves to become 'something else.' Table 4 provides supporting evidence of those changes from the case studies.

Table 3: Corporate accelerators practice transformations 2011-2018

	2011-2013						2014-2016						2017-2018					
Practices	**Alpha**	**Beta**	**Gamma**	**Delta**	**Epsilon**	**Zeta**	**Alpha**	**Beta**	**Gamma**	**Delta**	**Epsilon**	**Zeta**	**Alpha**	**Beta**	**Gamma**	**Delta**	**Epsilon**	**Zeta**
Pre-acceleration																		
Search: Searching field scope	**Broad** tech trends	**Broad** tech trends					**Narrow,** sometimes linked to BU	**Narrow,** sometimes linked to BU	**Medium** linked to vague BU	**Broad** tech trends	**Narrow** linked to client issues		**Narrower** all linked to BU needs	**Narrower** all linked to BU needs	**Narrow** specific BU needs		**Narrower** linked to client issues	**Narrow** all linked to BU
Search: Open call	**High** relevance	**High** relevance					**Low** relevance	**Low** relevance	**High** relevace	**Medium** relevance	**High** relevace		**Low** relevance	**Low** relevance	**Medium** relevance		**Medium** relevance	**Low** relevance
Search: Active Scouting	**Low** emphasis	-					**Strong** emphasis	**Strong** emphasis	-	**Low** emphasis	**Low** emphasis		**Strong** emphasis	**Strong** emphasis	**Medium** emphasis		**Medium** relevance	**Strong** emphasis
Search: Sourcing alliances	Main focus on **Indep.**	-					Main focus on **Corporatio**	Main focus on **Corporatio**	Main focus on **Corporatio**	Main focus on **Indep.**	Main focus on **Indep.**		Main focus on **Corporatio**	Main focus on **Corporatio**	Main focus on **Corporatio**		Focus on **Indep. Accel**	Focus on **Indep. Accel**
Search: Fish ponds	-	-					**Few** initiatives	**Few** initiatives	-	-	-		**Many** initiatives	**Few** initiatives	**Few** initiatives		**Few** initiatives	-
Selection criteria: Team vs. idea	**Idea**	**Idea**					**Team**	**Team**	**Team**	**Team**	**Team**		**Team**	**Team**	**Team**		**Team**	**Team**
Selection criteria: Development stage	**Early (~idea stage)**	**Early (~idea stage)**					**Mature**	**Mature** (+some early stage)	**Mature** (+some early stage)	**Mature** (+some early stage)	**Early and (some mature**		**Mature**	**Mature**	**Mature**		**Mature**	**Mature** (+some early stage)
Selection criteria: Stratefic fit	**Not relevant**	**Not relevant**					**Medium** relevance	**Medium** relevance	**Strong** relevance	**Not relevant**	**Strong** relevance		**Strong** relevance	**Strong** relevance	**Strong** relevance		**Strong** relevance	**Strong** relevance
Equity investment	**Yes**	**Yes**					**All startups** (with some negotiations)	**Ah-hoc**	**Ad-hoc**	**Does not invest**	**Does not invest then Ad-hoc**		**Ah-hoc**	**Ah-hoc**	**Ah-hoc**		**Ah-hoc**	**Ah-hoc**
Acceleration																		
Batching	**Yes**	**Yes**					**Yes** with some flexibility	Continous enrolling + some batches	**Yes**	**Yes**	**Yes**		**No**	**No**	**Yes**		**Yes**	**Yes**
Use of space: Co-working space	**Strong emphasis** (all startups	**Strong emphasis** (most					**Strong emphasis** (most	**Strong emphasis** (most	**Low emphasis** (only for	**Medium emphasis** (mostly for	**Medium emphasis** (mostly for		Low emphasis	Low emphasis	**Low emphasis** (only for		**Medium emphasis** (mostly for	**Low emphasis** (only for
Use of space: Networking events	**No info**	**No info**					**Strong emphasis**	**Strong emphasis**	**Medium emphasis**	**Low emphasis**	**Low emphasis**		**Strong emphasis**	**Strong emphasis**	**Medium emphasis**		**Medium emphasis**	**Medium emphasis**
Education and mentoring	**Emphasis on workshops**	**Emphasis on workshops**					Emphasis on **one-on-one** advice	Emphasis on **one-on-one** advice	Emphasis on **one-on-one** advice	**Emphasis on workshops**	Emphasis on **one-on-one** advice		Emphasis on **one-on-one** advice	Emphasis on **one-on-one** advice	Emphasis on **one-on-one** advice		Emphasis on **one-on-one** advice	Emphasis on **one-on-one** advice
Testing / PoC	-	-					**Medium emphasis**	**Medium emphasis**	**Medium emphasis**	**Low emphasis**	**High emphasis**		**High emphasis**	**High emphasis**	**High emphasis**		**High emphasis**	**High emphasis**
Demo Day	**Investor focus**	**Investor focus**					**Investor + corporate**	**Investor + corporate**	**Corporate focus**	**Corporate focus**	**Investor focus**		**Eliminated**	**Eliminated**	**Corporate focus**		**Corporate focus**	**Corporate focus**

Table 4: Evidence of practice deviations from Alpha's case

	2011~2014	2015 ~ 2016	2017 ~ onwards
Definition of search fields	**Broad - General trends** In particular, Alpha is looking for ideas and projects in the fields of Cloud services, financial services, future communications, user modelling, M2M, security, e-health, mobile applications & games, network/systems, consumer internet services, ecommerce, location-based services, social innovation…**or in any other digital field associated with the web environment or mobile software**. Press release 2012.	**Narrow - Linked to corporate strategy and BUs needs** "Before we open a call, or we look for a company, we talk to [A-firm]… we try to understand the strategy, what is the main focus this year or the next three years, and we have that as an input to look for startups. And then when have selected one startup or we like one, we try to have specific feedback about this startup from a guy in [A-firm] or from the whole area, that assures us that we will have a potential business opportunity with [A-firm]". ALPHA Manager	**Narrow - Issue specific** So I talk - mainly on senior management level- with all owner of the business units. And I tell them: 'Ok look, you know with Alpha you really have the chance to do something very innovative, in a very non-corporate style, with a startup and we can try some new thing for your business, in the form of a pilot'. And they tell me: 'Ok, my main focus fields for the next couple of months are these and these, and it would be great if you find a startup who exactly operates in this focus field, or has a service, a product, a cool project, improvement or whatever who helps me for my business units'. ALPHA_ Business Dev
Open call	**High relevance** Alpha will recruit startups and entrepreneurs through a new system of competitions which will no longer be country specific. From now on, Alpha will hold three competitions per year which will offer places in the different academies, openly and simultaneously, to any entrepreneurs in the world who wish to propose their projects. This new model arises from the need to keep pace with the speed at which new technologies emerge -now decentralized and from any part of the world - and the need to offer more tools so that the academies can accelerate projects with greater agility and flexibility. A-firm CSR Report 2012	**Low relevance** **Our selection processes is changing… We still do three global calls, but we are like in a continuous scouting process. More and more the global calls will become more like Public relations things, where we will of course ask people to postulate and we have places, but our selection is more and more ongoing. Because in the end, the opportunity for the startup comes when they need it. Sometimes waiting for four months can be a difference between dying and staying alive. Alpha_International Director_GL** We accept applications to our calls and on a rolling basis_ALPHA website 2018 + videos 2018 + brochure 2018	
Active Scouting of the Ecosystem	**No evidence**	**Strong emphasis - Searching the Ecosystem** Alpha scouting process has now several dimensions. Alpha is hiring professional scouters, like a freelancer who scouts for the right startups, based on our focus field, that is an important point. Then of course the Alpha team itself scouts… they go to events, they go to fairs, they of course have already a huge network in the local ecosystem. And I also support them in scouting, because sometimes I got with them to fairs and some conferences to talk to startups, and to identify if there any startup who wants to apply. ALPHA Biz.Dev **What we have to do, we have to get out there in the ecosystem and kind of do our homework**. And then we do do the open call part, and then with all of those applications, we then choose a number of semi-finalists that we want to see ALPHA Director	

Building Alliances	**Moderate emphasis** Us as an accelerator, we do talk to other accelerators, as well and it works both ways. One of our teams actually went to Y-Combinator after being here, one of the teams went to Techstars after being here, but it works the other way around as well. So, Techstars, after they finish, they'll come in here, from there, as well. So yeah, absolutely. **There's lots of partnerships and lots of collaboration in the ecosystem in general and it works**. ALPHA Partnerships	**High emphasis** Alpha_AS_RP: It's kind of evolving again this year. **A lot of emphasis put on partnerships, actually, and most likely it's going to be the theme going forward**. Because you see a lot of corporates setting up their own accelerators in general, but now we're looking at more of a collaborative model. In the ecosystem, in general, s**ome accelerators are doing that and kind of team up, but vertical specific teaming up**. I think that's really quite good. ALPHA_Acc. Partnerships With our partners, we only have one condition, and it's that we share the vision of open innovation. That this is open… It has to be open to anyone who wants to help. ALPHA_International Director
Connecting to fish ponds	**Not applicable**	**High relevance** "[Co-working spaces] are another initiative from [A-firm] created in 2015, in which we don't invest on startups, we just give them services, we help them. The most important thing for us is that it gives us deal-flow, and we can see closely the good startups, so we can see if it makes sense or not to invest in them afterwards with Alpha. So it's another vehicle that we have invented, let's say, to help us in this process. ALPHA International Business Developper For Alpha, [co-working spaces] are like fishing ponds. For us, if we are somehow building all this thing, it's ... well, **on the one side, it's good for the image of [A-firm] for PR because you are helping the less than developed region**s. You are bringing opportunities to other places, and things like that. **But from a business point of view, we are improving scouting for Alpha**. ALPHA International Director
Selecting promising ventures	**Idea innovativeness, growth projections** With so many promising start-ups an great ideas, Wayra is the perfect vehicle for tech entrepreneurs to take their ideas to the next level." Director of Alpha in Europe_Press release 2012. In our first batches, our first investments, we well… we received a lot of proposals from startups, and all of them or at least 80% of them were just an idea and a PowerPoint… and we invested in them but then we realized that we were just 'fancy spectators' [laughs]… We had them in our academies for 8 months and they developed their products, but we couldn't help them as much as we wanted. Manager	**Team composition, prototype, a few customers (tangible)** [The selection criteria], well I think everyone will answer the same. **First of all, the team, we check that that team is good**. Usually, we give minus points to single founders. We check that the team is more or less compensated, that if they have a technical part and a management part... We also check that they are fully committed to the project. We also check if they have got previous experience with entrepreneurship, things like that. Also, the experience they have in the field. We have found that a combination of very seasoned professionals with very young people is very powerful. ALPHA_International Director Before we couldn't help them [startups] as much as we wanted… as we do it right now, that they have already a product and some customers and we can put a lot of focus on the marketing and growth strategy ALPHA Manager

Strategic fit pre-validation	**Low-Moderate emphasis** **[My criteria for selecting startups] is companies that can become huge [laughing]**, companies that might be relevant to something that we're interested in, but the most important thing is that a company can become huge. ALPHA_Accelerator Director At the beginning we were not like super focused on this fit with [A-firm], we didn't really care if it was a startup that could work with [A-firm] or not. ALPHA_International Biz. Dev	**Moderate emphasis** The criteria of investment has changed. Right now, like in last 2 years or so, **our criteria are much more 80-20%. So, 80% with fit with [A-firm], 20% with no fit**... that 20%, if they don't have any fit with [A-firm], they need to be very, very, very good in what they do, and they need to have very good metrics about what they do. ALPHA_International Biz. Dev	**High emphasis** Now we all have the mandate that the startups need to have a fit. What happened in the past was that we had startups in the accelerator like [Food distribution platform], wouldn't happen now. All the startups now have a link to the core. It's the only way it works you know. ALPHA_Director + website + news
Equity investment and contract negotiation	**Standard deals with all startups** You probably know that Alpha had a "coffee for everyone" policy. You have seen it, it's public. So, Alpha invested **40,000 euros in cash** plus services that they value on another 40,000 euros ALPHA_Startup founder So, this is the situation... **At the beginning, it was easy to map it: 40,000, 10%**, because maybe **we were choosing companies that weren't really desirable to too many people**. ALPHA_Accel. Director	**Negotiation with particularly interesting teams** **Now we are choosing kind of top of class and then, of course, those ones are more mature. If we want the startup we need to negotiate**. Our leverage is less the more powerful or interesting the startup is. ALPHA_Director Now we are a bit more flexible with those 50K€. Usually, it's that, but if we find a company that has a special need or something justifies that the investment has to be a bit bigger, we would consider investing a bit more_ALPHA_International Director	**Ad-hoc deals** **€25k paid project with execution & sales focused coaching and potential follow-up investment of up to €350k. [**A firm] will have the option of investing in your next funding round with a discount between 10 - 20% on your valuation. The discount will be negotiated based on the increase in valuation during your time in the program. ALPHA website 2018
Batching	**Organizing in cohorts** **In the beginning, we had 10 startups per space, and we filled those 10 spaces**, regardless if the last 9th and 10th were crappy. ALPHA_International Director	**Cohorts mixed with flexible intake** **We are getting more and more flexible on [batching], because we are getting more and more business focused**…Nowadays, we are only getting good startups, and we don't mind to leave 5 of the spaces free, because we will fill those 5 spaces with startups that we are scouting or startups we want to check before we invest. So, we keep it alive. In case we find two more than expected that are incredibly good, we will look for a way to keep them...We will of course ask people to postulate and we have places, but our selection is more and more ongoing. Because in the end, the opportunity for the startup comes when they need it. Sometimes waiting for four months can be a difference between dying and staying alive. ALPHA_Intl Director	**No batches, rolling applications** **"Opportunities don't come in batches" ALPHA_Director**

Use of space	**Focus on co-working space** **The academies are meeting places and workplaces, designed architecturally in accordance with the latest trends in coworking, with access to the best technology and mentoring, where one can interact with other projects, and incorporating facilities for connecting with the other countries where Alpha is present. A total area of more than 10,000 square meters designated for acceleration of projects and innovation**; together, the academies have more space than 2 FIFA football pitches. CSR report 2012 By means of its global project acceleration model, it supports entrepreneurs in their development, providing them with the technological tools, qualified mentors**, a cutting-edge workspace** and the funding necessary to accelerate their growth. Alpha Open call 2012	**Focus on hosting events** My role is building those relationships with the ecosystem and the investor community, and bringing those in, as well. And corporations, same thing, building relationships with corporations, bringing them in here. And the same with universities. **Essentially [my role is] creating our network that way. Usually how we do it is, we bring people in the form of events.** We had [X event] **a few weeks back when we brought-in 70 corporates**. It takes a while to kind of forge those relationships, but that's the way we kick it off and do the meet and greet. ALPHA_Partnerships **Our spaces are not just a place where you go to work. They are much more than that. Each Alpha academy is a place where you can find people like you**, the kind of people who want to change things... ALPHA Website 2016 **I really like the space... There's lots of things happening. It's hard to get used to because it's very intense. It's very noisy and it's not always great for working, but it's great for meeting people. The events they have here are awesome.** ALPHA_Startup Founder **We are the meeting point where the ecosystem mingles & jingles. With many events and a highly collaborative & innovative community on-site & remote, we love to add value to the whole startup family_ALPHA brochure 2018.**	
Educational program and advice	**High emphasis on educational seminars** **In the beginning, we were like ... Alpha, actually, the name was Academy. It was like an academy. Everything was focused around workshops, around master classes, like a program. It was like an MBA. ALPHA International Director**	**More emphasis on one-on-one advice** In the beginning, we were like ... Alpha, actually, the name was Academy. It was like an academy. Everything was focused around workshops, around master classes, like a program. It was like an MBA. **Nowadays it has totally changed**. Nowadays in Alpha, since it is a selection process and there is competition, most startups are not that early stage. **Most of our support is on customized advice with professionals**. That has been a clear trend. ALPHA International Director Now that startups are more mature, we work with them on user experience, o design. Also we work a lot in all the marketing, from growth marketing strategies, online marketing strategies… and with different channels, sales.. we work a lot on sales cycles. ALPHA Manager	
Matchmaking of startups and business units	**Little to no match to internal needs, just general trends**	**Loose matchmaking between BUs and startups, no sponsor** Obviously, that was a good thing if we found somebody that was willing to sponsor the startups. That's happened a few times. But also, a lot of the time we took companies that we didn't think were specific to [A-firm] in the selection process, actually end-up working with them because that relationship just formed later down the line. So yeah, we take companies that aren't [A-firm] specific because we believe in them, I guess. ALPHA_ Business Developer	**Matching at the onset of acceleration** Startup engages in a project together with a business unit, so they have a sales responsible in the business developer, and they decide on resources, although they would never go operational into the project. But then we have the mentors from the industry from the business units side, and they engage industry-wise with the startups. And then you have 2-3 guys you engage with, and they present the startups to other stakeholders than the corporate. ALPHA_ Director

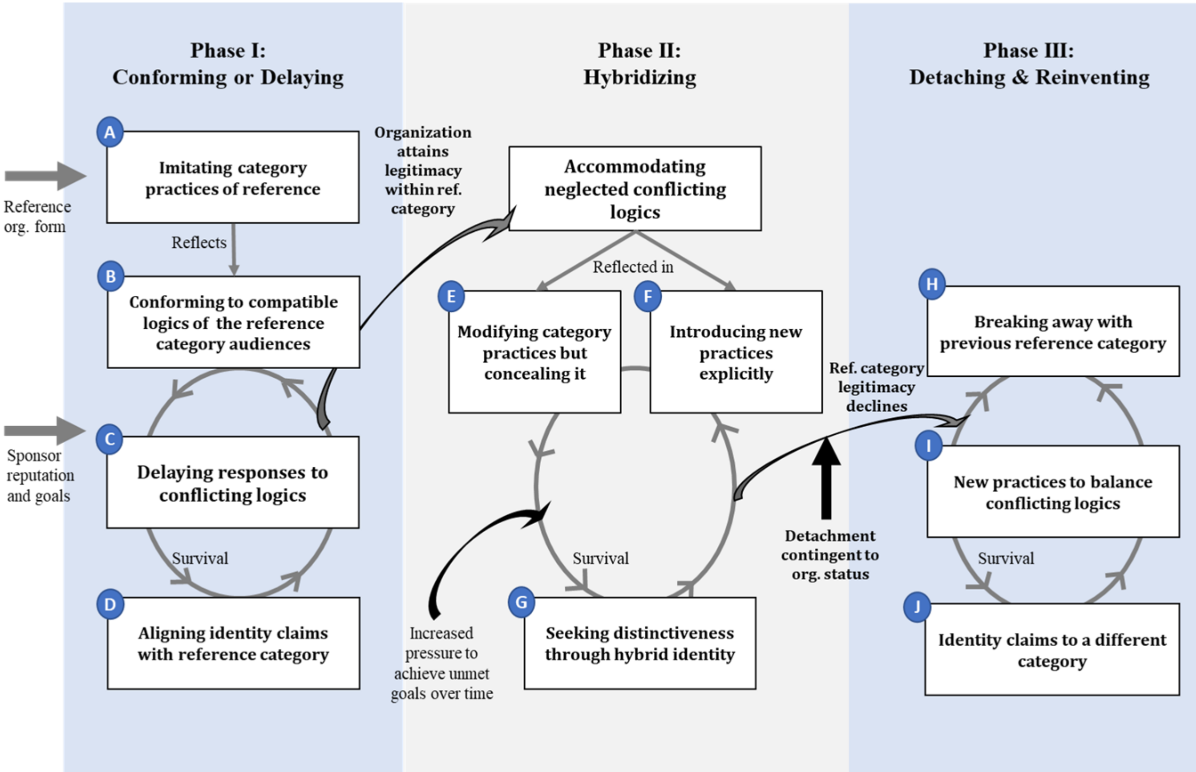
Testing / Doing a Proof of Concept	**Not applicable**	**Developing joint projects between BUs and startups becomes the focus of the organization** The main benefit of this acceleration program is that they really benefit from the joint projects or pilots with the BUs. Because this is really unique, and this is the difference from usual accelerators. Because [A-firm] has millions of customers and you really have the chance to profit from the experience of people working here. You see how works a corporate business, so can you pilot something in the real market with real customers. ALPHA Business Developer **100 days to develop a joint pilot together with [A-firm]. The goal: launch a joint project afterward and getting your startup prepared for the next big investment. ALPHA brochure 2018.**
Demo Day and Post-program	**High emphasis on investor audience** "During 2012, Alpha gathered hundreds of venture capital investors together in more than ten cities for different events of this type, showing off the potential of the companies in its portfolio. In December, the first international "DemoDay" was held in Miami, which was attended by over 100 investors, business angels and outstanding entrepreneurs from Europe, Latin America and the United States". A-firm CSR Report 2012	**More emphasis on internal audience and community building** Actually, we're skipping the demo day because it's just a bullshit event, because it's lot of lights, and smoke and PR. Now, what happens after the acceleration program is that startups integrate the alumni program. So, we have quarterly touch points with them regarding investment. We want to see where they are, how their progress is. We still support them with our network of investors. And we have couple of the startups as mentors and in our jury to pick the new startups, so they're still very closely engaged to Alpha all around the world. ALPHA_Director

Those practice deviations can be explained by the efforts made by corporate-backed accelerators to manage conflicting prescriptions from various institutional logics and how the organizations strategically responded to such institutional complexity over time. To build theory on such transformation process, this paper develops a conceptual model presented in Figure 4. The constructs upon which the model is built emerged inductively from the empirical data, using the Gioia methodology. Although the model is the final result of the analysis, it is presented here to help structure the findings. The model's first phase, named **Conforming and Delaying**, begins when pioneering accelerators locate an organizational form that will serve as a reference to emulate, in this case, the independent accelerators. In seeking to transform that organizational form to their own context, pioneering CAs faced distinctive pressures compared to a non-corporate-backed organization, because they had attachments to a powerful sponsor with strategic goals. Moreover, their sponsor firm's high status, its reputation in the business world, and its lack of legitimacy in the entrepreneurial support field affected the way these new accelerators developed.

Once the pioneering accelerators backed by corporations had achieved acceptance from entrepreneurs and investors, in a second phase, dubbed **Hybridizing**, these organizations sought to gain approval from other important audiences, namely its sponsor company, other large firms, and governments, by responding to their logics. In an effort to manage simultaneously multiple (and often conflicting) prescriptions from different audiences, these organizations adopted a hybrid form to balance those contradictory logics. In doing so, practices strongly linked to the reference category (i.e., independent accelerators) were modified, yet those transformations were hidden or not communicated explicitly, so as to allow the organizations to maintain their claims of belonging to the accelerator category. In contrast, new practices adopted to respond to neglected logics were given high visibility through external communications. For example, the option to engage in joint projects with business units was highlighted.

Although these organizations gained some acceptance from their many constituents, they struggled to simultaneously accomplish their many goals (strategic, financial, social). The decline in the legitimacy of the reference category (accelerators in general) and the incompatibility of certain category-identifying practices with corporate goals provided an opportunity for some CAs to detach from the category and reinvent themselves. Thus, in a third phase, **Detaching and Reinventing**, several organizations adopted new identities and new practices, which they actively communicated, while still trying to respond to the prescriptions of their multiple audiences.

Figure 4: Proposed conceptual model



5. DISCUSSION AND CONTRIBUTIONS

While new organizations are often created through transforming existing organizational forms from one institutional setting to another, previous research has often explored these translations in terms of different geographical settings (Su, Zhai, & Karlsson, 2017; Tracey, Dalpiaz, & Phillips, 2018). Similarly, albeit not geographically, this study focuses on how an organizational form created in an entrepreneurial context (i.e., independent accelerator) is translated to a corporate context (i.e., corporate accelerator). Despite the prevalence of such phenomena, our understanding of this kind of organizational transformation is limited (Souitaris et al., 2012). From an institutional view, different expectations of what can be considered “appropriate” behavior put the corporate-backed organization in front of a complex set of logics with conflicting prescriptions to gain legitimacy. How these kind of organizations manage these distinct and persistent pressures over time remains mostly unexplored (Greenwood et al., 2011; Souitaris & Zerbinati, 2014).

This study provides contributions at the intersection of research in entrepreneurship and organizational studies. By illuminating the multiple institutional pressures and response strategies at work when an organization is embedded in a corporate context, it goes beyond existing theorizations of that simplify the internal vs. external environment, and that highlight conformance as main strategy (e.g. Souitaris et al., 2012). Also, this study provides evidence of how the process of transformation in organizations with corporate attachments is distinct. This transformation requires that the new organizational form attains legitimacy among audiences based on different, and often conflicting expectations, about how that organization is 'supposed' to function, what goals it 'should' pursue, and what means are acceptable to be used. Thus, to become accepted, the new translated/transformed organizational form used different strategies (conformance/delaying, hybridizing, detaching/re-inventing) to manage expectations from various audiences compared to what is found in the literature.

In a recent study, Tracey et al., (2018) investigate the translation of an organizational form, the incubator H-farm, from a different geographical/cultural context. In their case, the new organization providing entrepreneurial support in Italy translated a 'template' found in the U.S. entrepreneurial ecosystem, through three phases: improvising, converging and optimizing. In that case study, pressures from key audiences, essentially investors and entrepreneurs, "were sufficiently homogenous" (p. 1655). Thus, in a context of compatible logics, the strategies used by the new translated organization from a different geographical context involved what they called category and local authentication work, as well as dual distinctiveness work, based on cultural accounts. Tracey and colleagues (2018) point out that "translating an organizational form whose local- and/or category-level stakeholders exhibit greater diversity may alter substantively how these pressures are experienced" (p.1655).

This paper provides support and elaborates on that premise because corporate accelerators face multiple logics that are typically in conflict with each other. As evidenced from the data, CAs are subjected to the expectations of an influential audience represented by their sponsor corporation, who exerts pressure on the organization to act according to a 'partnering logic' in order to support the corporation's open innovation efforts. Furthermore, corporate accelerators' links to a large company also put these organizations on the radar of governments. As a result, CAs do not face homogenous logics, as in Tracey and colleagues' case of H-farm emerging in Italy. Therefore, even though the phenomenon of analysis here is an entrepreneurial support organization like in Tracey et al. (2018), the observed phases of the organizational change and the strategies to manage multiple (conflicting) logics are different.

In sum, this article articulates how different institutional logics interact and are managed by a new organizational form, the corporate accelerator, aiming to implement outside-in open innovation between large corporations and start-ups. In this sense, this study contributes open innovation literature, by enhancing our understanding of outside-in process and how a new organizational form represented by the accelerators facilitate this process. In addition, it contributes to neo-institutional theory by shedding light on how multiple institutional logics (more than two) interact, and it also identifies novel strategies to manage institutional complexity, something that has been raised as an important gap in organizational studies (Greenwood et al., 2011). Finally, this paper contributes to management practice by opening the black box of corporate accelerator practices. It also reveals some of the challenges that business units and accelerator management face when trying to implement open innovation through this new tool and provides some insight on how experienced companies from the case studies have overcome them.

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