Who am I as an Entrepreneur? Exploring Formation of Entrepreneurial Identity

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Abstract: This paper explores how participation in accelerator programs, which are aimed at scaling ventures, influences the self-perceptions of the participants. An entrepreneur's identity is considered important in both theory and practice, but few studies have investigated how the identities of entrepreneurs/founders are affected by their participation in a program that is aimed mainly at the venture and not the person behind the venture. By providing access to resources, mentorship, and support, which help entrepreneurs test hypotheses and problems, as well as identify markets and business models for their ventures, an accelerator helps entrepreneurs increase their confidence, skills, and knowledge. These factors are important because they enable entrepreneurs to better understand themselves and their perceived opportunity space and choice of actions. Data were collected through in-depth interviews with 14 entrepreneurs that had participated in two different accelerators with slightly different programs. The findings indicate that the accelerators influenced both the personal identify and role identity of the participating entrepreneurs. However, the impact of the accelerator varied according to the self-perceptions of the entrepreneurs' pre-participation and how far they had come in developing their business concepts. Their admittance to an accelerator in itself boosted their identities. We found no difference between the private accelerator program (PA) and the governmental program (GA). The paper contributes to the literature on entrepreneurial identity formation and the effects of accelerators.

Keywords: Accelerator, Entrepreneurial Identity, Identity Formation, Eco-System

1. Introduction

It is well documented that the founder/entrepreneur is important for gathering resources, inspiring interest and upholding the stamina of a new venture. Indeed, when asked, investors often say that the person behind an idea is as important as the idea itself, pointing to the entrepreneur's personal knowledge and skills or their identity. During the last decades, the question of entrepreneurial identity has received interest in both practice and theory; however, documentation on the role of entrepreneurial eco-systems in fostering entrepreneurial identity is sparse and called for (Jones, Ratten, Klapper, & Fayolle, 2019; Mmbaga, Mathias, Williams, & Cardon, 2020; Wagenschwanz, 2021). Some studies suggest that academic entrepreneurship education fosters changes in the self-perceptions of students both as persons and in an entrepreneurial role and focuses much less on how participation in a program aimed at facilitating actual *business development* influences *the person behind* the idea/start-up admitted to such a program (Ulmer & Pape, 2022).

Research indicates that self-perceptions of entrepreneurs and 'what they do' (Read & Sarasvathy, 2005) play a critical role throughout the entrepreneurial process, largely influencing their choices and behaviours (de la Cruz, Jover, & Gras, 2018; Radu-Lefebvre, Lefebvre, Crosina, & Hytti, 2021; Wagenschwanz, 2021). Studies on entrepreneurial identity have found that identity affects entrepreneurs' perceived opportunity space (Alsos, Clausen, Hytti, & Solvoll, 2019; Radu-Lefebvre et al., 2021), their ability to acquire resources important for building a start-up (Ahsan, Zheng, DeNoble, & Musteen, 2018), and their ability to acquire entrepreneurial competence and skills (Donnellon, Ollila, & Middleton, 2014). According to scholars such as Navis and Glynn (2011) and Alsos et al., (2019), entrepreneurial identity is particularly important in the early stages of business development, when the available resources heavily rely on the entrepreneur's personal resources and ability to convince stakeholders.

The purpose of this study is to explore how participation in an accelerator, a type of program that targets start-ups in their early phase of development, influences how the participating entrepreneurs perceive changes in their identity as both persons and entrepreneurs. The study contributes to the literatures on both entrepreneurial identity formation, and the effects of accelerators.

2. Theoretical framework

2.1 Who am I, and what can I do?

In psychology, identity is an experience of one's own characteristics and similarities with and differences from other people. The fundamental question of identity is *who am I* and *what is my place in (*in the world)? Hence,

identity refers to the meanings that individuals attach to themselves based on their experiences and reflections. Identity refers to a person's set of meanings, including attitudes and beliefs, attributes, and subjective evaluations of behaviour, that define him/her in a situation. Early studies of identity distinguish between the concepts of role identity and personal identity (Murnieks & Mosakowski, 2007; Tajfel & Turner, 1979). *Personal identity* is based on a person's inner life, and early definitions focused on the central, distinctive, and enduring features of an individual or group/organisation (Albert, Whetten, Cummings, & Staw, 1985). Hence, personal identity is linked to personality and expresses self-conception. We show who we are through individual choices and actions, as well as the communities with which we associate (Ashforth & Mael, 1989). Personal identity is related to the individual more than a role or position (Stets & Burke, 2000) and is thereby activated across situations (Gecas, 2000). On the other hand, *role identity* addresses the external life, carrying expectation for actions and behaviours (Jain, George, & Maltarich, 2009). Adding context, role identity encompasses how a person defines the sum of norms and expectations associated with a role and whether he or she identifies with that role and behaviour (Bell et al., 2019; Crosina, 2018). In start-ups this can encompass role identities such as entrepreneur, founder, innovator, organiser, facilitator, inventor, developer (Shepherd & Haynie, 2009). Both personal- and role identity are central concepts in the study of (entrepreneurial) practices. Over time and with increased experience, there may be an evolving alignment between personal identity and role identity (O'Neil, Ucbasaran, & York, 2022).

O'Neil et al. (2022) argue that personal identity is particularly important for those new to entrepreneurship, as they may not have a clear understanding of relevant role identities within this context, and further, personal identity can act as a guide when forming relationships relevant to entrepreneurship. However, by observing other entrepreneurs, new entrepreneurs develop standards of who an entrepreneur should be and how they should act, hence an understanding of their role (Donnellon et al., 2014; Murnieks & Mosakowski, 2007). Entrepreneurial activity associated with different roles can considerably vary and entrepreneurs tend to gravitate to one or more specific role identity that directs them towards specific entrepreneurial activity (Shepherd & Haynie, 2009). Mathias and Williams (2017) argue that it is unlikely that first-time entrepreneurs will fully understand the variety of role identities that are implicated in entrepreneurial activity; instead, the role is discovered and negotiated throughout the entrepreneurial process*. ,*

2.2 Accelerators as identity shapers

Start-up companies must quickly become financially sustainable to succeed. Different education programs set up for target groups, from high school students to experienced entrepreneurs, are central parts of fast-growing entrepreneurial eco-systems supported by governments and investors to increase the prospects of success. Many of these programs include some sort of realistic training, often assisting existing ventures. Many studies document that working with real cases is an educational tool that help students gain a broader understanding of the entrepreneurial role and identity (Donnellon et al., 2014). Though targeting start-ups in early phase, and not students of entrepreneurship, accelerators build on the same idea of learning-by-doing. In general, accelerators place a strong emphasis on educational components (Gonzalez-Uribe & Leatherbee, 2018).

Accelerators target entrepreneurs in the early phase of a start-up, providing a limited mentorship and educator program that is aimed at developing and upscaling new ventures (Cohen, Fehder, Hochberg, & Murray, 2019). By providing workshops and seminars delivered by directors, mentors and guest speakers, and providing arenas for presentations and feedback, accelerators seek to increase the likelihood of the entrepreneurs making well-informed decisions and at avoiding potential pitfalls in the venturing process (Cohen et al., 2019; Hallen, Bingham, & Cohen, 2016). Indeed, research shows that accelerators not only advise entrepreneurs in the quality and validity of their business ideas, but also by questioning many fundamental assumptions about the execution of their business ideas (Ulmer & Pape, 2022). As entrepreneurial climate and learning from peers are considered important factors in acceleration, admitted start-ups move their businesses to accelerator headquarters for the duration of the program. Research indicates that like-minded audiences may play a pivotal supportive role in helping founders understand their entrepreneurial identity (O'Neil et al., 2022; Hallen, Cohen, & Bingham, 2020).

There is scant research on how accelerators may influence entrepreneurs' identities. However, previous studies indicate that participants achieve a *new understanding of self* as one of the takeaways from participation in accelerators or similar types of programs (Nielsen & Lassen, 2012; Tobiassen, Elvekrok, Jahnsen, & Løtvedt, 2018). In another study, Tobiassen, Elvekrok, and Skreosen (2022) found that entrepreneurs participating in an accelerator program tended to experience tension in the feedback and mentoring processes that seemed to trigger identity reflection. Ulmer and Pape (2022) found that participants in an accelerator program started to self-identify as founders (entrepreneurs) during the program. Hence, new self-confidence and enhanced passion for the entrepreneurial journey prepared the entrepreneurs for their leading role in the new venture development (Ulmer and Pape, 2022). In a case study of entrepreneurship education Donnellon et al. (2014) found that an action-based educational program facilitated entrepreneurial identity construction in the students. The authors argue that construction of an entrepreneurial identity is a critical part of developing entrepreneurial competence as skills and knowledge.

3. Method

The study adopts an exploratory research design to explore how participation in accelerator programs influence entrepreneurial identity. Data were collected through in-depth interviews with 14 entrepreneurs participating in two different Norwegian accelerators: one governmental accelerator and one private accelerator (seven informants in each accelerator). Both accelerators were fixed-term, cohort-based programs for start-ups, based on educational components - such as workshops, personal mentors, practise in front of peers,- and culminating in a finale in which the participants pitch their ventures to investors. To achieve the sought for atmosphere of entrepreneurship and learning (Hallen et al., 2020), the participants are situated within the accelerator throughout the program period. Post-participation, relationships are maintained through an alumnus. The strong emphasis on mentorship and the opportunity to pitch their ideas directly to actual investors differentiate accelerators from other parts of the entrepreneurial eco-system. Some, but not all, accelerators invest equity in the start-ups, amplifying the interest in their success. The governmental accelerator program (GA) targeted start-ups with international ambitions and took place in Silicon Valley and New York, USA. The private program (PA), which targets both domestic- and internationally oriented start-ups, took place in Oslo, Norway. The private accelerator invests in some of the start-ups, the governmental does not. The interviews in the governmental accelerator were conducted in 2017 and in the private accelerator in 2022.

The selection of participants was based on the following criteria: (1) to secure better memory of the program, they had participated in the accelerator during the last 12 months before the interviews, (2) they were the founder or part of the founding team in the participating start-up company, and (3) they were active participants in the accelerator program in question. The participants varied in age, education and previous experience. Their start-ups were in the domain of technology. Most of the participants were men, corresponding to the finding that there are far fewer female entrepreneurs in the technology sector in Norway (Kubberød, Jones, & Pettersen, 2021). Table 1 gives an overview of the anonymised participants.

To ensure consistency, a semi-structured interview guide was employed (Yin, 2013). The questions encompassed how participation in the accelerator influenced the way the participants understood themselves and their firms, including their identity as entrepreneurs. The interviews lasted 30 to 60 minutes and were recorded and subsequently transcribed to ensure reliability (Yin, 2013). The interviews were conducted by master's students, with supervision from one of the authors. The primary data were supplemented with secondary data, e.g., data from LinkedIn, websites, newspaper articles and podcasts.

All, except one, start-ups were founded by teams of entrepreneurs, and many of the respondents used 'we' instead of 'I' in the interviews. Given that many start-ups are created by teams and not just one individual (Wagenschwanz, 2021) and that the accelerators preferred to include start-ups with more than one founder, this result is not surprising.

Table 1: Participants

NAME	GENDER	AGE	EDUCATION/EXPERIENCE	ENTREPRENEURIAL EXPERIENCE	
ARNIE	Male	Mid-forties	Master's in architecture. Industry experience	Entrepreneurial experience	P R I V A T E (PA)
BERTH	Male	Early twenties	High school diploma	Nascent (team)	
CHARLES	Male	Mid-thirties	Industry experience	Nascent (team)	
DANIEL	Male	Mid-twenties	Bachelor's in psychology. Master's in entrepreneurship	Nascent (team)	
ERIC	Male	Mid-forties	Master's in business and economics Start-up education. Industry experience	Entrepreneurial experience (team)	
FIONA	Female	Late twenties	Bachelor's in business administration Industry experience	Entrepreneurial experience (solo)	
GABRIEL	Male	Late thirties	Master's in physics. Project manager, software developer	Entrepreneurial experience	
ANN	Female	Late twenties	Master's in economics. Start-up education	Nascent. International start-up experience.	G O V E R N M E N T A L (GA)
BIRGITTE	Female	Mid-thirties	Master's in film production Industry and international experience	Previous start-up experience	
GUNNAR	Male	Late twenties	Dual master's in engineering + business/ entrepreurship. Industry experience	Nascent (team)	
DAVID	Male	Mid-twenties	Master's in industrial economics and technology management	Nascent (team)	
ERWIN	Male	Mid-twenties	Master's in industrial economics and technology management	Nascent (team)	
RICHARD	Male	NA	Electronics engineer. Industry experience, particularly in marketing	Nascent entrepreneur (team)	
EMANUEL	Male	Mid-thirties	Several years of military leadership experience Industry experience	Previous start-up experience	

The data were re-coded by the authors following the Gioia method (Gioia, Corley, & Hamilton, 2013; Magnani & Gioia, 2023). To strengthen the validity and reliability of the data and to reduce potential personal bias in interpretation, the authors jointly performed data analysis following an individual–group procedure to ensure perspective (Miles, Huberman, & Saldana, 2014; Yin, 2013). First, the interviews were reviewed multiple times, individual notes were taken and terms, phrases and statements that seemed meaningful were extracted (Magnani & Gioia, 2023). Second, the authors discussed and further interpreted the data, establishing 1-order codes and themes. As the analysis and interpretation of the data emerged, patterns in the data were analysed, searching for categories and dimensions. The resulting data structure is presented in Table 2.

Combining deductive and inductive analyses, the authors' theoretical preconceptions helped in their interpretation of the data. The findings indicate that participation in an accelerator program influences identity, both at the personal level and in the role of entrepreneur. As a part of the findings, propositions regarding accelerator influence on participant identities are formed.

Table 2: Data structure

CONCEPTS (OBERVATIONS IN THE DATA MATERIAL)	CATEGORIES	DIMENSIONS
ACCESS TO MENTORS	SELF-REFLECTION, GROWTH	PERSONAL IDENTITY – WHO I AM
BEING CHALLENGED		
BEING BELIEVED IN		
ACCESS TO ROLE MODELS IN PEERS AND MENTORS	CONFIDENCE IN ROLE	ROLE IDENTITY – WHAT I DO
ROLE PLAY, TRAINING IN SKILLS, PITCHING		
FROM PRODUCT ORIENTATION TO MARKET /BUSINESS ORIENTATION	ROLE-DEFINING KNOWLEDGE AND SKILLS	
LEARNING TO THINK BIG - NEW MINDSET		
BEING AMONG EQUALS	BEING PART OF THE ENTREPRENEURIAL COMMUNITY	
ACCESS TO THE ENTREPRENEURIAL ECO-SYSTEM		

4. Results and discussion

4.1 Self-reflection and personal growth

Many of the participating entrepreneurs claimed that they underwent personal development through participation in an accelerator program. Independent of age and previous experience, the entrepreneurs argued that participation influenced them as a person, which was advantageous for developing their start-ups and enhanced their passion for the entrepreneurial journey. The first category found to contribute to participants' self-reflection is the centrality of mentoring. By presenting the participating entrepreneurs with an experienced mentor who was available for discussions and questioned their thinking, the participants were able to reflect on their personal motives and needs, who they are and who they can be. As stated by two of the experienced entrepreneurs,

> *It (participation) formed our identity as persons and gave us 'movement and drive'. To receive positive feedback and recognition from others gave us a lot. Arnie, PA*

> *After participation, you think everything is possible, you realise that there is not a big difference between them (those who succeeded us) and you realise that you can identify with them. I thought differently before participating in the accelerator. Emanuel, GA*

This was not the case for the young and inexperienced entrepreneurs (Berth, Daniel, and Erwin). Being treated seriously by the mentors and those they met through the programs influenced their self-perception. Being trusted to be able to succeed is important for personal growth.

> *Before the accelerator, we were teenagers with no experience…We were just testing out stuff to see if it could work. But they (the accelerators) believed in us, they treated us professionally…We became more grown-up and were no longer kids through our participation in the accelerator program. Berth, PA*

> *Maybe it is related to my personality more than anything else, but I learned a lot from talking with the accelerator team and from their experience…. It was important for me to show to my more experienced co-founder that I was self-confident and could do this. Daniel, PA*

However, being under observation by mentors and peers within the accelerator can also be a challenging process. Constant surveillance and self-evaluation can challenge a person's wellbeing and result in wounded pride for the participants. A young, sole entrepreneur stated

> *I thought the others became more confident than me, I felt increasingly like an idiot, and thought 'what am I doing here?' It was really bad for my self-confidence. However, I learned a lot about myself, and also to trust other people. I understood that they (the accelerators) wanted to help me and support me. Fiona, PA*

Further, one of the participants argued that the ongoing one-to-one conversations with the assigned mentor were important to understand her personal motives for building her business. Having a clear understanding of who you are and your own values are important in decision-making, especially when your business is new and the path forward may take many turns. She claimed that the value dialogues with the mentor helped her determine which collaborators to approach:

> *My mentor talked a lot about how important it is to choose investors that fit my ethos and my company's ethos and that it is important to remember who you are and for whom you are starting your company. Birgitte, GA*

The pattern of the observed concepts in the data material are summarised as

<u>Proposition 1a:</u> Participation in an accelerator influences participants' personal identities by triggering their self-reflection and awareness of personal values, and

<u>Proposition 1b:</u> The effect on personal identities are stronger for young and nascent entrepreneurs

4.2 Confidence in (entrepreneurial) role

We also found that building skills through some kind of roleplay or practical training was considered important to gain confidence in the entrepreneurial role. Notably, practicing pitching to 'investors' were mentioned by all

entrepreneurs as very useful but also challenging. Indeed, being challenged was mentioned as important by many of the participants.

> (…) they are very harsh, make you stand on a chair and tell you what to do, and then spend ten seconds slaughtering you afterwards. It is part of the way to face it, so I think they balanced it well. They were good. Emanuel, GA

The start-ups are generally invited/admitted to the program based on a product/service idea and know less about markets and business models. To make the pitch concise and clear, participants had to explore all sides of running a business. Hence, the pitching gave the participants not only new skills but also confidence as entrepreneurs. Several of the respondents argued that this step was crucial for acquiring investors.

> (…) if I have to choose one thing, I probably have to choose the pitch (...) We trained a lot. I gained a lot of confidence in pitching. Birgitte, GA

> I became better at telling our story and selling the product, because we did it a thousand times in front of scary and very important people. Hence, coming home and talking to an investor suddenly became less scary. Ann, GA

Being around other entrepreneurs, both peers and mentors, on a daily basis presented each participant with many role models that were willing to share their experience. Being accepted and respected as a part of an entrepreneurial community fostered the participants' confidence in their role as entrepreneurs. In particular, the mentors were role models:

> All ten companies in that group were completely impressed by what she, the mentor, was able to achieve. In general, I think that we had good mentors. Richard, GA

The pattern of the observed concepts in the data material are summarised as

<u>Proposition 2:</u> Participation in an accelerator influences participants' entrepreneurial role identity by building confidence in their role as entrepreneur.

4.3   Role-defining knowledge and skills

Another pattern in the data reflected how the accelerator inspired the participants to 'think big' and equipped them with a mindset that was more favourable for succeeding in a start-up. Overall, the findings indicate that the entrepreneurs participating in the governmental accelerator (set to the USA) experienced that the American mentors were somewhat tougher than the Norwegian mentors. Being exposed to an American mindset and culture was very challenging for many of the entrepreneurs but simultaneously gave them the belief that they could make better decisions and succeed in their role as entrepreneurs.

> The mentors could be a bit scary…I have never been so personally challenged in my whole life. It is difficult to say exactly how, but this experience certainly built character. I returned from the USA with another mentality. I learned that if you are going to succeed, you must have the confidence to talk about yourself and your company and you must be able to 'sell' yourself. I totally changed in this respect. Richard, GA

The findings indicate that some of the entrepreneurs, particularly those new to entrepreneurship and with an international ambition (Gunnar, David, and Erwin participating in GA), were overconfident regarding how easy it would be to succeed internationally:

> We just thought we could start selling internationally and approach retailers in Europe and the USA. We understood during the program that it would not be that easy... Gunnar, GA

Even though they were encouraged to 'think big', it was necessary for the participants to be realistic about their own competence and access to resources. Through lecturing and feedback throughout the program, these entrepreneurs realised that they had to take a 'step back' and be better prepared for an international expansion.

> I think that the greatest benefit of participating in the program was that although we made the decision ourselves, the mentors helped us bring clarity into critical decisions, which was absolutely crucial. Erwin GA

When asked if they had a business strategy before participation in the program, one participant relayed

> We thought so, but it was torn to shreds by the mentors. It was fantastic. We were really shot down (…) But that was really what was needed (…) You become sharpened and realise that they ripped us to shreds because they had to. You received their honest opinions. Some entrepreneurs go to family and friends and ask what they think of their product, and only get pleasantries. That feedback takes you nowhere Richard, GA

Other participants noted that the challenge of 'what they do', that initially tended to be focusing more what they produced than what kind of need their business served and how to develop a profitable business, helped them gain a better understanding of their entrepreneurial role:

> *The main thing is simply to observe more the whole aspect of running a start-up in relation to being very focused on product development (...) We learned the business aspect, i.e., not only being very product-focused, but gaining much broader expertise in running the company (...) Gabriel, PA*

The pattern of the observed concepts in the data material are summarised as

Proposition 3: Participation in an accelerator influences participants' entrepreneurial role identity by equipping them with role-defining knowledge and skills.

4.4 Affiliation to the entrepreneurial community

Being part of the accelerator, one among peers, and with access to professionals that had been in the same situation was recognized as important by many. The accelerator gave access to a wider network of entrepreneurs, alumni, and the wider entrepreneurial eco-system. This approach helped participants see themselves as part of an entrepreneurial community:

> *(…) there is no difference between them and me. It is not that everyone is the same, but you see many people who succeed that you can identify with. He fixed it, so there is no reason why I should not get it done. Emanuel, GA*

> *I think it is like a need of security, that you are not alone. It is often very lonely being an entrepreneur, and when you are not, at least for me, who has been and is in an environment with other entrepreneurs; otherwise, I think it was. That was nice. To come into and sort of be a part of more than just being alone. Charles, PA*

By joining the accelerator, participants begin to label themselves as entrepreneurs. For the younger and less experienced entrepreneurs, their understanding of self and role changed the most. One of the participants said that they came in as mates building an app, and left being an entrepreneurial team creating a business:

> *The three of us, just mates really, we worked with the product because it was fun (…) However, now we are a team and more aware of each other's strengths, building a business together. Berth, PA*

The pattern of the observed concepts in the data material are summarised as

Proposition 4: Participation in an accelerator influences participants' entrepreneurial role identity by bringing them into an entrepreneurial community.

5. Conclusion

This paper contributes to an enriched understanding of how participation in accelerators, influence's identity at the personal level (who I am) and role level (what I do). While the effect on personal identity primarily reinforced and clarified the inherent self-understanding, several of the participants experienced considerable changes in their self-perception in the role of entrepreneur. This accords Ulmer and Pape's (2022) findings that accelerators can provide assistance and important stimuli facilitating and strengthening entrepreneurs' entrepreneurial identity, and increase feeling of self-worth (Mmbaga et al., 2020).

All participant entrepreneurs experienced some changes in personal identity, yet the change in self- perception seemed the largest for the youngest and least experienced entrepreneurs. Corresponding to the findings of Watson et al. (2015), the accelerator program helped the entrepreneurs become more aware of their own strengths and weaknesses, more confident, and more capable of gathering new resources to develop their ventures. Through increased awareness of own strength and weaknesses, their role (organizer, marketer, etc) in the entrepreneurial team became clearer (Sherperd and Haynie, 2009), leading to a narrowing of their role

set, which can be advantageous for venture growth (Mathias and Williams, 2018). Interestingly, many participants reported improved compliance between personal identity and role identity post-participation.

Referring to the intensive onsite practical work with start-ups during the accelerator period, several entrepreneurs experienced increased dedication to their start-up and their role as entrepreneurs while participating in the accelerator. Having daily access to other entrepreneurs (masters) as role models facilitated transfer of tacit knowledge improving the journeymen's entrepreneurial skills and embeddedness in the accelerator community. Corresponding to previous research (Ahsan et al., 2018) the mentors turned out to have considerable influence on personal- and role identity for most entrepreneurs. In line with Kakarika, Niniari, Guillen and Mayo (2022), the harsh feedback combined with support seemed to strengthen personal identity Being a part of a peer community on the other hand, seemed to primarily affect role identity.

The results are based on a relatively small sample size. Further research should be conducted to test the developed propositions with a larger sample.

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