

**INTERCULTURALITY ROLE IN STARTUPS
INTERNATIONALIZATION: ELIGENT CLUB'S VIRTUAL
ACCELERATOR PROGRAM CASE**

**O PAPEL DA INTERCULTURALIDADE NA INTERNACIONALIZAÇÃO
DAS START-UPS: O CASO DO PROGRAMA DE ACELERAÇÃO
VIRTUAL DO ELIGENT CLUB**

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Abstract: This article focuses on entrepreneurship, in particular startups and the emerging need they have to go international since its creation or shortly thereafter. Only in this way will they be able to guarantee their survival and achieve the necessary scalability to grow rapidly across new markets acting globally. There are several barriers in an internationalization process, such as language and culture, and as a result, reaching and creating a worth-lasting effective business relationship it's a hard task to undertake, therefore we will address interculturality and its fundamental role in the process. Finally, we address Eligent Club, its origin and development since its creation, its role in supporting startups acting as facilitator, providing access to international opportunities beneficial to both global and local economies, namely international projects, partners, academics, experts, and investors. We will approach in detail, Eligent Accelerator

Program case, a virtual program that fits the reality of the ongoing and increasing, business digital transformation movement we are living in the middle of the COVID-19 Pandemic but will certainly fit also the period that will follow it. With the virtual accelerator programs being recent, their advantages will be highlighted, as well as the many challenges they face.

Keywords: Entrepreneurship; Interculturality; Internationalization; Startup; Virtual Accelerator.

Resumo: Este artigo foca o empreendedorismo, em particular as start-ups e a necessidade emergente que elas têm de se internacionalizar logo no momento em que são criadas ou pouco tempo depois. Só assim elas poderão garantir a sua sobrevivência e alcançar a escalabilidade necessária para crescer rapidamente e entrar em novos mercados atuando globalmente. Existem várias barreiras num processo de internacionalização, tais como a língua e a cultura, e em consequência, criar uma relação comercial eficaz e duradoura é uma tarefa difícil de empreender, iremos por isso evidenciar o tema da interculturalidade e o seu papel fundamental no processo. Por fim, abordamos o Eligent Club, a sua origem e desenvolvimento desde a sua criação, o seu papel no apoio às start-ups atuando como facilitador, proporcionando acesso a oportunidades internacionais, benéficas tanto para a economia local como global, nomeadamente projetos internacionais, parceiros, académicos, especialistas e investidores. Analisaremos em detalhe, o caso do programa de aceleração virtual do Eligent Club, um programa que se adequa à realidade em que vivemos atualmente de transformação digital dos negócios, movimento em aceleração, em consequência COVID-19, mas que certamente se adequará também no período pós-pandemia. Sendo os programas virtuais de aceleração, iniciativas recentes, realçamos as suas vantagens, mas também os diversos desafios que lhe estão associados.

Palavras-chave: Empreendedorismo; Interculturalidade; Internacionalização; *Start-up*; Aceleração Virtual.

Introduction

The globalization in which we are living for several years has intensified with the constant evolution of technology, a movement accompanied by the opening of markets, which leads companies to view internationalization as something natural and in many cases even mandatory.

Many startups are already created with this defined objective, as is the case of the global born ones. Internationalization has been part of their business model since the beginning and Interculturality, which has always been necessary, thus gains a prominent role in the business and must therefore be present in the matrix of a company that intends to be in a global market.

So, in this fluent and ever-changing global context, nowadays, disrupted by the COVID-19 pandemic, it's mandatory to accommodate relevant transformations; not just on the daily activities performed by people and organizations, but mainly, on how to communicate, how to interact and how to think about international business. A long-lasting effective business relationship builds itself based on trust, flexibility, approachability, communication founded on secure channels of contact; nowadays this also means virtual contact, which represents easiness and availability. Characteristics, that in practice, and from the startup's perspectives, means cost reduction, time saving and cultural openness; on the other hand, it also means, the ability to be fluent and update on intercultural knowledge so to solve problems in a fast and effective manner – although physically apart, from a business point of view, virtuality means to always be connected.

The error frame is shorter, and people need to be prepared daily, crossing the globe in minutes, and addressing different interlocutors that refer to different contexts and variable mind-sets; dynamism and cultural adaptability, are now required characteristics. But we cannot overlook the importance of accuracy, meaning that cultural mistakes have high costs; when we talk about culture, we are also referring to representative and emotional traits, which means that communication is based on cordiality and cultural adaptation. That being said, recurring to business facilitators and entrepreneurial enhancer activities is already an efficient business decision, as it is *already* cutting on miscommunication, which immediately translates as added value.

1. Entrepreneurship, internationalization and born global startups

Entrepreneurship, in particular business success, has been the subject of growing research in recent years at an international level and has also become the focus of attention for governments, companies, and non-profit organizations (Bhide, 1992, Lamas, 2019). There is already a vast relevant publication on the subject, namely on what entrepreneurship is and what it is not, the importance of business models, human capital (people), the external environment and the idea that gives rise to projects and then to startups. Nowadays, other crucial issues remain and need to be considered such as: 1) the 2008-2013 crisis; 2) the crisis in which we are currently involved worldwide; 3) the pandemic associated with COVID-19; 4) the fast evolution of technology; and 5) the constant change of customer's needs, desires, and the problems they want to be solved.

We must undertake a positive attitude and search for solutions, recognizing that, today, entrepreneurship is the engine that drives the economy of many nations, promoting employability, giving rise to new industries and constituting a source of innovation that can be a starting point of renewal for organizations, institutions and perhaps even entire countries (Lamas, 2012), however, following the challenges presented above, it is essential to rethink entrepreneurship, the way we promote it and its close relationship with globalization. The importance of internationalization and interculturality rises, becoming essential for the success of startups and for their contribution to sustainable development.

And yes, we are referring to startups, but small and medium-sized ones, as these are the ones that have a crucial role in economic and social development, we do not disregard the role of the Unicorn companies, nor the role of large companies, but they represent and will continue to represent a small percentage of the worldwide business fabric (Hamel & Zanini, 2017).

The aforementioned factors and the development of technology allowed the defragmentation of mass production, increased the ease and speed of contact between companies and consumers, wherever they are, even on the other side of the world. (Hagel III, 2016). 3D printers allow any entrepreneur (in fact any of us) to be able to produce on a small scale with reduced investment and reduced fixed costs (Anderson, 2012), technology has also allowed us to move from physical to digital, revolutionizing the business world and the market itself. We have reduced or even eliminated the great limitation that is the physical space, which makes all the difference. Physical stores have limited space to store their products, thus choosing, for commercial and financial reasons, to have only the most popular products on sale. The same is no

longer the case with companies that sell digital products, where storage is practically infinite (Anderson, 2008).

This assumption is the basis for the Long tail concept created by Chris Anderson in 2004, which means selling more products and less quantity of each product, allowing to considerably increase the offer meeting different types of audience's needs, true niche markets, ensuring a much greater customization of the companies' products and services. Examples of businesses that use the long tail are Netflix, Amazon, and Rhapsody (Anderson, 2008), but in fact any small business can bet on this model by entering markets where they will not have to compete with large companies already installed.

This is undoubtedly the right time for micro and SMEs, these are, due to their structure, size, flexibility, and dynamism, and because of the risk taking assumed by their managers, innovation generators. In comparison, large companies, due to their size and structure, are slow and show greater difficulties in adapting to new realities and challenges and to meeting niche market's needs (Lamas, 2012).

Associated with this moment for SMEs, the use of methods such as Lean startup, the process of creating and launching companies is thus facilitated and with less risk, as it allows them to speed up the process and reduce the associated costs using: 1) a business model based strategy, usually using a Business Model Canvas (agile and easily adaptable) and hypothesis driven; 2) a product / service development process in partnership with customers, which forces SMEs to leave the "office" and continuously test the hypotheses (with a minimum value product); 3) Understand failure as something natural; and, 4) quick decision making based on "sufficient" information. (Blank, 2013).

Returning to Globalization, to the development of technology, to constant change, to the growth of market niches, to the economic crisis and even to the reduced market in some smaller countries, we also return to the theme of internationalization. A more traditional view of the internationalization process of companies, assumes that companies were established in their country of origin and, only after developing and consolidating their business, they began their internationalization process slowly and gradually (Isenberg, 2008), this idea is also mentioned by the Upsala model created by Johanson & Vahlne, which states that the lack of knowledge of foreign markets is an obstacle to internationalization and that the best way to overcome it is to start its internationalization gradually and slowly, country by country, allowing up on experience to

accumulate information and knowledge about the respective market (country) and creating a closer relationship with it through a gradual process (Johanson & Vahlne, 1977).

As previously mentioned, currently, internationalization is not only a space for large companies, but it is also open to small and medium-sized companies, which begin their internationalization process since its creation or shortly thereafter, born global, looking to obtain a competitive advantage operating in several countries. (Hitt, Li, & Xu, 2016, Oviatt & McDougall, 1994). We really must accept and assume that this is the path and for that we will have to create the necessary conditions to support companies in this process, helping them to hire specialized human resources and reach customers, in both cases, in any part of the world as well as to obtain financing from international investors (Lerner & Sahlman, 2012). We need as well to ensure that these companies have access to incubation, acceleration, and growth programs that more than provide hardware (physical space and shared services) provide software (access to consulting and mentoring services). As many entrepreneurs adopt a “just do it” philosophy, running away from management, discipline and process activities which increases risk and failure (Ries, 2012), software will be crucial for their success. We will have the opportunity, later in this article, to analyze in detail the case of Eligent Club, based in London and its acceleration program as well as the role it has in supporting startups and their internationalization process.

These companies, Born Global, are created in many cases to satisfy niche markets existing in several countries, with internationalization being an integral part of their strategy, aiming to reach a global scale (Tanev, 2012). Whenever these companies start an internationalization process, they will naturally be operating in new markets and in realities different from their national context, whether from an economic, social, or mainly cultural point of view, these factors must be considered by the company in its strategy, in adapting its business model to the cultural reality of the destination countries (Bourbon, 2020) and they need also to face the origin of its employees, which will certainly be among an increasingly global workforce. Since the millennium generation, there has been a greater desire from qualified young people to go through an international work experience, which will require a greater capacity for adaptation on the part of companies, the level of adaptation to different cultures and practices will contribute to their success or failure (Neeley, 2017).

Interculturality, in this scenario of economy globalization, is assumed to be fundamental for the coexistence between cities and states. The theme will be further explored in the next section,

we will just underline that, in business, this premise is equally valid, if not even more prevalent. Culture is one of the main factors in defining the success or failure of a business. It is important to mention that we perceive culture as the set of human, material, or immaterial achievements integrated in a given context, evolving over time due to the interactions that occur with other ways of being and behaving. This interaction has the advantages of promoting cultural diversity and encouraging respect for difference, generating cooperation and collaboration, attitudes that induce broader learning and more successful businesses.

2. Interculturality in business

In an ideal world, we would have at our disposal an app that could, in an instant, recognize the ‘Other’ (actions, body language, and even, thoughts interpretation); but, in this flawless and realistic world, we do have intercultural studies, that provides us with tools and perspectives on recognizing ‘Others’. Better than to have a machine scanning and catching our way of being, feeling and acting; intercultural studies offer a theoretical and practical approach on how to understand culture, and on doing so, how can we, users of that knowledge, apply it to business and commercial interactions.

Reaching others, in today’s fast, developed world, it’s a simple task; but, reaching and creating a worth-lasting effective business relationship, it’s much harder, requiring a deeper and complex frame of knowledge. Theoretical framework that allows us, the practical users, to have access to three fundamental tools: (1) *terminology* – to have the appropriate vocabulary that effectively translates our aims and goals, and also allows us, to interpret and explain ours and others actions, and more importantly, the reasons behind those actions; (2) *perspectives* – the study and presentation of different methods, consequently, derives in different ways of doing business, creating a patchwork of opportunities; and, (3) *fundamental concepts* – formed by the detail observation and analysis of many thinkers around the world, that by sharing their ideas and concepts, are providing dynamic methodologies on how to understand and do business. The tools briefly exposed pave the path to reach ‘intercultural competence’ (Dervin & Zehavit, 2016), meaning that through these theoretical and practical approaches we are lighting the observation

field: that is, by the combination of knowledge and action we are making use of the intercultural experience.

The intercultural studies appear from the peripheries, from the voices and actions of those that are on the ‘border zones’ (Bruner, 1996), on the ‘thresholds’ (Davcheva, Byram & Fay, 2011) or on the ‘spaces on the side of the road’ (Stewart, 1996); connecting with the ‘excluded’ translated by Butler (Butler, 1993) theory or the ‘hybrid’ newcomers of Homi K. Bhabha (Bhabha, 1994). The authors and theories all share one important idea: the new, the fresh, and the unseen and unheard perspectives, come from those that are still grounded on reality, express a real necessity on solving problems and creating solutions. And referring to the startups, the ones that are beginning, rooted by their dimension and newness, are the ones, open to dynamic dialogues, untested methodologies, and different opportunities. In business, were money rules but not reigns, that is: although, seen as the aim, goal, main objective, in reality, and marked by this fluent world, where anyone can be anywhere in any given time, to be hybrid, to be international and to speak *interculturality* fluently, is to create power: power to reign. Meaning that the power of knowledge is the fundamental approach to reach money; having money and knowledge is the epiphany of the globalized world.

Many authors have presented different forms of observing national culture, among the most recognized ones, we should refer: Geert Hofstede (Hofstede, 2006) that has highlighted four fundamental dimensions (Individualism/Collectivism; Power/Distance; Uncertainty/Avoidance and Masculinity/Femininity); Edward T. Hall (Hall, 1976) proposed three dimensions (monochronic/poly-chronic; high context/low context and past-oriented/future-oriented); Alfons Trompenaar (Trompenaar, 1998) augmented his range and proposed seven dimensions (Universalist/Particularist; Individualist/Collectivist; Specific/Diffuse; Achievement-oriented/Ascriptive and Neutral/Emotional or Affective) and Richard D. Lewis (Lewis, 2008, 1999) model, that defines three distinctive categories based on behavior analysis (Multi-active, Linear-active and Reactive). These dimensions give structure to the knowledge on how culture, and in particular, business, as it is one of the practical expressions of culture, are understood and executed: people and organizations are extensions of culture in practice.

Based on the multiplicity of theories and analysis provided by different authors around the world, we now know that the modern man is the continuum of global transformations, values and standards; references against, everything and everyone are reflected on. Nowadays, an

organization's responsibility is international and business survival, due to the intrinsic and mandatory internationalization, are bound to interact and recognize 'others'. In other words, organizations need to be attentive and to weigh their foreign and national presence; and to do that, they require having a survival kit – so, interculturality, is nowadays a necessity.

Impossible to overcome, the global scenario, transformed by the COVID-19 pandemic, has resulted in fast and deep changes in the way people, organizations and countries communicate and interact. In an almost dystopian context, where people and business daily activities are completely distorted: home is now *the* place for everything (work and leisure); streets are fleeting spaces, where we should spend the least amount of time possible; offices are now seats inside family homes, dividing computer screens with co-workers, clients, and providers; schedules meet even difficult management periods; and news about health and health care is the world main concern. As said in many history books, we are really living through a live moment transformation, meaning that we are actually adjusting our living habits, due to one unforgettable historical event.

Communication and corporate culture are now hopelessly transformed; for some businesses, constrained by the government-imposed rules, the market is restricted or closed; for others, the necessity created an impulse to open and reach international markets. The digital reality is an opportunity, able to find new clients around the globe, new providers, with new business mind-sets, different methods, and diverse forms of creating commercial relationships: we are now living on a new frontier. The technologies and the digital world is nowadays a mandatory market, and organizations cannot exist without having a digital presence. And referring back to the foreign and national presence, organizations require having cultural knowledge: how, where, in what way – fundamental questions, that when answered by stereotypes, basic data and ethnocentric perspectives are condemned to failure. The right and effective answers require an interdisciplinary approach: intercultural studies.

Adrian Holliday (Holliday, 2010, 2013) signals the relevance of doing a 'bottom-up approach', where the practical cases are observed under the intercultural theory, so that, based on reality, it is possible to implement a pragmatic methodology. Those cultural practices require practical assessments, for example, on how to interpret diversity management and communication processes or how to adjust task execution. In that sense, and detailing this intercultural approach, let us signal relevant topics to take into consideration: creating a positive communication channel through clarity and approachability; referring to experience and flexibility; and being able to

recognize and manage diversity. Also, the hands-on approach, how to act as a team and/or individual; roles and responsibilities to take and how to delegate; implement acceptable standards and procedures and ultimately, how to perform in a culture appropriate manner.

All these approaches need cultural mapping; recognizing the intricacies that form the business foundations, only then can we work to create and maintain a profitable interaction. Helped by business facilitators, involved and knowledgeable of the particularities required to establish dynamic and active partnerships and/or singular market implementation, functions as paved path, meaning that the road is more easily passable, as better the guide is. Eligent Club, that is going to be detailed further in this article, confirms the relevance of foreign and national knowledge, translated into success and business effectiveness.

3. Eligent Club's virtual accelerator program

The nature of high-growth companies and startups, especially in the tech sector, is directly related to global scalability potential and capability to operate internationally and expand rapidly across new markets (Chen et al., 2019). Enterprises with digital products and services have a competitive advantage in reaching multiple markets virtually by engaging with its customers through distance-based communication methods (Mahnke & Venzin, 2003; Autio and Zander, 2016). The rising need to enhance such startup and high-growth ventures creation can facilitate the growth of local and global economy featured as a priority strategy of multiple countries across the globe (Jorgenson, 2001; Mičić, 2017; Schäfer, 2018; Willis, 2004).

The role of entrepreneurial networks and accelerator programs in facilitating support of startups and high-growth enterprises is well covered by multiple studies (Brown et al., 2019; Miller and Bound, 2011). Traditionally, access to entrepreneurial networks provides networking opportunities, enables knowledge exchange among its peers and access to investment capital. Moreover, depending on the context, location, diversity, and size of such entrepreneurial networks, it provides essential knowledge and opportunity to enter specific local or international markets for businesses (Pérez and Rose, 2009).

The UK startup ecosystem is one of the top leading ecosystems in Europe with well-developed innovation support infrastructure providing various facilities for startups: from

incubators and accelerators to mentorship and training programs, wide offer of consulting and advisory services and, most importantly, access to capital and investments provided by private and institutional angel investors, venture capital firms, R&D and innovation grant and funding programs (Banal-Estañol et al., 2019). It represents the vast diversity of support depending on industry, startup stage, objectives, and enterprises' goals.

Despite the variety of intensive supporting facilities for early-stage businesses and startups, startups' survival rate is still low (Grant, Croteau and Aziz, 2019). First of all, a startup competition for reaching customers and investment opportunities is extremely high. Moreover, one of the significant challenges to succeed in developing a successful track record of startup performance is a need for interculturality knowledge (Rößler, 2011). Reasonably, one of the primary key objectives for early-stage startups is product development and business model validation. While early-stage entrepreneurs underestimate the importance of intercultural knowledge for successful startup creation and development it is affecting all sides of startup activity: team building, customer and business relations, personal and startup brand, product-market fit and positioning, marketing and sales strategy, engagement with investors, industry partners, policy, and regulation bodies (Neubert, 2018). Lack of intercultural knowledge in such core aspects leads to a mismatch in how entrepreneurs and their ventures *act* and how their activities are *seen* and *interpreted* by a particular market.

As soon as the timeframe of startup venture creation and development is relatively short, it is quite challenging to obtain a significant and up-to-date knowledge of intercultural specific and differences which can be immediately applied into a particular entrepreneurial activity context in certain markets. Moreover, even some training programs covering aspects of international markets expansion and cross-cultural differences exist, it is quite complex not only to obtain the relevant knowledge but also to get a clear understanding of implementation into a startup's business activities. Therefore, an entrepreneurial ecosystem must provide real-time learning and engaging facilities that can help answer such challenges (Neubert, 2017).

To not overlap multiple well-known existing innovation support facilities, Eligent Club, established in 2019 (London, UK) mainly focuses on building an international network of entrepreneurs and startups working on building digital tech businesses with international scalability potential. Eligent Club's role is to act as an educational and networking bridge across international markets aimed to connect individuals or enterprises and facilitate industry and

location-specific knowledge exchange among peers; provide an opportunity to expand and find investment opportunities across markets. Focus on diversity and connecting entrepreneurs with various cultural and professional background allowed to facilitate multiple goals of Eligent Club: to provide access to an international community of entrepreneurs and peer-to-peer knowledge of cross-cultural specific through continuous series of activities such as networking events, mentorship sessions, practical workshops, meetings with tech industry experts and more. Eligent Club activities unite startup founders, tech entrepreneurs, startup industry professionals and experts, academics, students, and investors. Facilitation of such entrepreneurial network development through physical and virtual activities by Eligent Club led to the evidence of positive outcomes of such work.

Eligent Club's work led to some intensive collaborations and joint-venture activities with multiple international bodies, startup support programs and academic organizations across European countries, for instance, the Institute of Porto in Porto, Portugal, Hult Founders Lab incubator in London, UK, Input Program in Budapest, Hungary, Aika in Paris, France and more. Such collaborations aimed to solve multiple challenges. Some examples are mentioned below.

Empowering international collaboration between the tech sector and creative, art industries in conditions of COVID-19 restrictions may bring new forms of impactful outcomes for the society:

“The emerging process of digital tech and art equally experience challenges and opportunities nowadays. Through enabling new collaborations of tech and art worlds and using new technologies as AR/VR and other forms of digital distribution we aim to make art accessible and diversified providing impactful social, cultural, economic outcomes in an international context. Collaboration between Aika and Eligent Club united by same social values and mission allows us to make to expose such initiatives real locally and globally.” - Karen Levy, Co-Founder of Aika, France

Limited expansion opportunities on specific local markets may be expanded through getting physical and virtual access to international entrepreneurial networks and engagement with industry practitioners from all across the globe:

“Being active part of the ambassador program of Eligent Club & Founder of Evedo.co I manage to reach a pool of a great global network of entrepreneurs and like-minded people. Eligent Club is an amazing intercultural platform to leverage your knowledge, network and to growth hack your startup internationally.” - Stoyan Angelov, Eligent Club Ambassador in Bulgaria, Founder & CEO of Evedo startup, Bulgaria

Access to startup training programs, recruitment, and team-building processes for startups may be tough due to the lack of social communication facilities during COVID-19 times:

“Eligent Accelerator Programme was beneficial and life-changing: it provided in-depth knowledge and a step-by-step plan to internationalise my Wohmen startup and identify most relevant markets for an expansion considering the intercultural point of view. Moreover, by getting access to Eligent Club’s network and mentorship support, I managed to meet the CTO for my startup from the UK virtually. That only was possible due to the digital Eligent Club’s ecosystem I am glad to be part of.” - Macarena Urchippa Giudice, Eligent Accelerator Participant, Founder of Wohmen startup, Spain

Pandemic crisis of 2020 brought multiple challenges across all sides of people’s lives and business activities. Engagement with industry professionals and experts helps startups to identify relevant problems and focus on real-world problems to be solved:

“If you want your startup to be an international, flexible and a sustainable player in the business world and you want to reach that fast and professionally then you need an accelerator which works like that. Eligent Club has a truly international and flexible network of professional partners, mentors and entrepreneurs. This network collaboratively leads the way to a successful startup launch. This can range from sharing valuable business insights to opening doors to foreign markets. The virtual network is fast, on the point and easy to adapt to the quickly changing frame conditions for doing business. And often it will be your network for your business life. I am honored to be a mentor at Eligent Club located in

Germany providing insight on B2B negotiations and German markets”, Christine Falow – Negotiation Empowerment Hub, Germany

Engagement with international networks and startup communities is crucial not only for entrepreneurs and established high-growth businesses but also for academics, education practitioners and startup training facilitators aiming to integrate their teaching programs into a professional startup industry world:

“The opportunity for the Hult Founders Lab to be able to collaborate with Eligent Club and Eligent Accelerator has been a great way for us to add additional value to the students, startups and cohort members, in new ways. Furthermore, being able to refer our top-performers into the high-value digital accelerator program has been an excellent way to reward those hard-working individuals/startups, especially in conditions of continuing our support activities virtually due to the COVID-19 restrictions. It is evident, that one of the key benefits of Eligent Club and Eligent Club Accelerator collaborations is the adaptability of the working relationship and the global perspective of both parties in such changeable world.” - Lars Stoereth, Program Director at Hult Founders Lab of Hult International Business School London, UK

Despite entrepreneurial networks providing a wide range of facilities for entrepreneurs and their businesses, it is challenging to track whether such support gives a consistent and significant benefit and improves participating startups' performance. Therefore, the accelerator program can be used to facilitate and evaluate the track record of startups progress and development and provide access to investment opportunities (Albats & Fiegenbaum, 2016).

The accelerator program is a well-known phenomenon covered in previous studies as an essential part of innovation support infrastructure (Davila et al., 2010; Christiansen, 2018; Cohen & Hochberg, 2014). Set of publications outline a positive outcome of accelerators' support on startups' development (Smith et al., 2015; Fehder & Hochberg, 2018; Hallen et al., 2020). Traditionally, the accelerator is a fixed-term program for participants providing training and mentorship support with access to funding opportunities through investment pitch day at the end of the program. Most of the time, traditional accelerators also offered a physical workspace for

startups networking and knowledge exchange opportunities. Mainly, accelerators attracted cohorts of startup fellows based in the same local area where participants could engage physically (Dempwolf et al., 2014). However, such geography-based preference to support local accelerator participants was a limiting barrier to attract remote-based startups.

To avoid such limitations and enable Eligent Club's international community's growing activities, Eligent Accelerator program launched in 2019 as a club's spin-off entity. Eligent Accelerator is a virtual program providing 6-month support for early-stage startups with two cohorts a year involving the accelerator participants from various countries across Europe such as Finland, Spain, Hungary, Poland, Norway, Luxembourg, UK and more. Since 2019 Eligent Accelerator had three cohorts of startups with eight startups each came through the program.

This accelerator was created as an online program focused on helping startups to get into an intercultural and global context of their startup activities. The program helps early-stage enterprises to develop an international market knowledge to be able to build a launch and expansion strategy by:

1. Engaging with their peers from various countries.
2. Getting support and industry insights from international mentors and experts.
3. Reaching a wider network of partners and investors looking to invest in early-stage high-growth companies.

Therefore, Eligent Accelerator acts as a virtual enabler of developing intercultural knowledge for startups participants in a business context covering main sides of early-stage company activities through various support facilities: training program, mentorship support, investment pitch day with international participants.

In 2020 the COVID-19 crisis affected all sides of people's life and business activities. The role of digital and virtual solutions for various traditional processes became critical to keep the performing of day-to-day activities, such as online learning, remote work and collaboration, delivery services, e-commerce and many more. Most businesses had to implement a digital transformation of their work processes. As soon as large enterprises and corporate organizations are relatively slow in response to new COVID-19 challenges, startups may be quick in providing efficient and innovative solutions due to their agile and flexible nature (Chesbrough, 2020). Therefore, the role of supporting startup programs increased dramatically.

However, COVID-19 crisis brought multiple new challenges and opportunities for startup ecosystems which did not exist before. Despite the rise in the importance of supporting facilities, startups and high-growth ventures experienced the lack of access to the activities where they can gain knowledge management and social exchange (Cortez & Johnston, 2020). A significant number of incubators and accelerators worldwide had to stop physical support activities and come through the digitization process - not all of them adopted a virtual environment and new form of delivering their startup support. Therefore, the challenge and complexity of digital transformation are experienced by all parties of the ecosystem. On the other hand, virtual programs got an opportunity to create diversified intercultural cohorts by attracting fellows from any point of the world and train more talented and promising startup teams.

As soon as Eligent Accelerator Program was created as an entirely virtual program providing remote support for international startups, it did not require the transition process of accelerator's activities due to pandemic restrictions. While during the before-COVID-19 times a virtual accelerator program could be considered a less attractive form of startup support, it became one of the most accessible and consistent support forms. At the same time, Eligent Accelerator is facing the same challenges as other virtual programs. For instance, running the program for various fellows with different cultural backgrounds requires building a universal and engaging form of activities. Moreover, fellows from multiple countries may experience a mixture of challenges: lack of language and other cultures knowledge, technical issues with their tech equipment, misunderstanding during the virtual communication, limited broadband connection and more.

Despite virtual accelerators being quite a new phenomenon not much covered in previous studies, it is already evident that such programs are demanding forms of inclusive startup support and will be a growing trend in a Post-covid era (Del Sarto et al., 2020). Participating in virtual accelerator programs brought multiple new opportunities for startups worldwide, such as the possibility of gaining international markets knowledge and building a network for their business activities locally and globally (Ratten, 2020).

Another benefit of participating in a virtual accelerator program is that startups may not need to relocate from their home base presence to accelerate their businesses. It also touches on a social aspect when startups may run their business activities remotely and bring value to the local economy by keeping talent capital locally rather than concentrating on top startup cities. Simultaneously, COVID-19 challenges encouraged startups to recruit more talents remotely in

conditions when distant-based teamwork made no difference in team members' physical location (Bernstein et al., 2020). On the other hand, remote access to international knowledge through virtual entrepreneurial networks and startup support activities may increase competition across markets due to remote-based startups' opportunity to be more competitive locally and globally (Kuckertz et al., 2020).

Conclusion

Internationalization as evidenced is an alternative but more than that an obligation for startups, for the opportunity to enter in new markets but moreover to get access to strategic partnerships, research and development results, investors and even specialized human resources, thus being essential elements for its survival and growth. Another relevant factor is their business model and the capacity that they will have to constantly update it according to the environment in which they operate and the needs of their customers.

However as mentioned earlier, startups often don't have the knowledge, the financial resources, the skills, and the network they need to begin an internationalization process, so incubators and accelerators are crucial for providing the support they need, and virtual ones even more.

As a resource, facilitating remote-based activities are beneficial to all parties, allowing entrepreneurs and startups to augment business knowledge and intercultural exchange. However, the process of executing such digitized activities is challenging. Therefore, it may also require further adaptation and mastery of new skills for innovation support facilitators and practitioners who aim to run and support diversified cross-cultural entrepreneurial activities.

Also, limited knowledge is available on success factors of startup support activities for intercultural networks and entrepreneurs' cohorts. To what extent we can evaluate the pros and cons of facilitating such virtual cross-cultural entrepreneurial activities for local economies and global markets? How can the expertise and international markets knowledge of startup founders be facilitated by providing them access to intercultural entrepreneurial communities? Will it enhance the success rate and a more vital track record of their startup ventures? As educators and teaching practitioners, how can we develop best practices of making socially and economically

impactful entrepreneurial activities and support programs by embedding and facilitating intercultural environment and knowledge?

As was clearly argued and demonstrated throughout this article, for companies and organizations to be able to survive and progress in this world, guided by constant changes, it is mandatory to have and practice adaptability. Ability to map confluent paths, new and old roads, essentially, in a dynamic and hybrid world, it is urgent to create effective communication channels. Interculturality offers active business practitioners' disposable observation, interpretation, and action tools.

As scholars, entrepreneurs, and startup industry experts, we have an obligation before those who, like us, seek to follow efficient and coherent approaches, in this sense, making the better use of our relations and knowledge.

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