

Empowering Startups through Accelerator Services in Lebanon: A Phenomenological Case Study

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ABSTRACT

This study explores the landscape of accelerator programs in Lebanon, a country plagued by severe political instability and economic issues. The research uses a qualitative methodology and is based on semi-structured interviews with 13 Lebanese entrepreneurs who launched firms between 2016 and 2019 and took part in accelerator programs. The interviews examine various aspects of accelerator programs, with a focus on the spectrum of services provided to startups and entrepreneurs, challenges, and the advantages gained from participation in accelerators. Key insights are revealed through the study including the importance of accelerator programs, the role they play in aiding startups, as well as the particular improvements or services that accelerators in Lebanon might provide to solve the unique challenges faced by entrepreneurs. The findings demonstrate that, despite accelerator programs being frequently seen as beneficial, there are distinct requirements and challenges that Lebanese entrepreneurs confront that may be better handled.

Keywords: Lebanon, entrepreneurship, startups, accelerator programs, economic development

1. INTRODUCTION:

In the past few decades, entrepreneurial ecosystems all over the world have undergone tremendous change, influenced by a variety of variables such as technological advancements, novel economic paradigms, and socio-cultural influences [1]. The function of accelerator programs in these ecosystems is a crucial element that has gained attention. By offering a variety of support services, including mentorship, funding, office space, and skill development, these programs seek to expedite the growth and success of startups [2], [3]. However, not all environments, particularly those with political unrest and economic difficulties, have had the support of accelerator programs thoroughly investigated. Lebanon is one such context, a country with a thriving startup environment but also one that is challenged by socio-political turmoil and an economic crisis [4]. This study intends to provide insights into the perceived advantages, difficulties, and experiences associated with accelerator programs in Lebanon. The importance of this study stems from its novel focus on the understudied context of Lebanon, which fills a significant gap in the existing body of academic work. Moreover, it has significant practical implications for policymakers, accelerator programs, entrepreneurs and investors in Lebanon and other similar countries. The study provides a thorough analysis that entrepreneurs in Lebanon can use to guide their choices regarding participation in accelerator programs. Additionally, the study's findings offer an empirical foundation for policymakers to support or reform entrepreneurial programs. The outcomes for accelerator programs provide important feedback that may be quite helpful for performance enhancement and strategy alignment. Although the study is primarily focused on Lebanon, the lessons learned are essentially applicable and appealing worldwide, making significant contributions to the global discussion on fostering innovation and entrepreneurship. Finally, researchers, entrepreneurs, and policymakers from all over the world can benefit from the study's findings to modify and apply comparable models in their own settings, particularly in environments facing similar political and economic difficulties.

2. LITERATURE REVIEW:

2.1 Entrepreneurship in Lebanon:

In recent years, entrepreneurship has shown substantial growth and potential in Lebanon, despite the numerous difficulties the nation faces. The Global Entrepreneurship Monitor (GEM) report for 2018-2019 indicates that Lebanon ranks fourth globally for Total early-stage Entrepreneurial Activity (TEA) with a rate of 24.1%, which is higher than any country in the MENA region [5]. The study also revealed that over 70% of Lebanon's early-stage business owners expect to create more jobs within the next five years. In order to prosper, entrepreneurs have had to deal with a challenging environment that includes both economic volatility and political turmoil. However, Lebanon has succeeded in building a dynamic business environment that presents chances for both domestic and foreign investors because of its cultural diversity and educated workforce [6]. One of the factors promoting entrepreneurship is the elevated rate of youth unemployment in Lebanon. The World Bank reports that Lebanon's youth unemployment rate in 2020 was 26.6%, which was higher than the country's overall unemployment rate of 13%. As a result, a lot of young people have started their own businesses to offer themselves and others job opportunities. Another aspect that encourages entrepreneurship in Lebanon is the availability of support and funding from different organizations [7].

2.2 The Entrepreneurial Ecosystem:

The entrepreneurial ecosystem in Lebanon consists of several components. First, a number of incubators and accelerators that support firms in their early stages are part of Lebanon's entrepreneurial ecosystem. Berytech, and The UK Lebanon Tech Hub are notable examples. Second, a rising number of venture capital investors, including Middle East Venture Partners (MEVP), Leap Ventures, and B&Y Venture Partners, are investing in start-ups in Lebanon. The ecosystem also benefits from the contributions of angel investors like Seeders and IM Capital. Furthermore, support and networking organizations in Lebanon encourage entrepreneurship by offering significant mentoring and networking opportunities. Examples include the Lebanese League for Women in Business (LLWB), which is focused on assisting female entrepreneurs, as well as Endeavor Lebanon, a non-profit that assists high-impact entrepreneurs. Finally, the Lebanese government has put in place a number of initiatives to encourage entrepreneurship. For instance, Circular 331, a program that grants \$600 million to Lebanese banks for investment in startups, was created by the Central Bank of Lebanon (BDL) in 2013. In addition, the Investment Development Authority of Lebanon (IDAL) provides financial assistance and tax benefits for startup companies.

2.3 Challenges for Entrepreneurship in Lebanon:

Although Lebanon has shown a lot of promise for entrepreneurship, a number of challenges have prevented the development of its entrepreneurial environment. Entrepreneurs must overcome major challenges in order to achieve success, including economic volatility, political turmoil, brain drain, and restricted access to capital.

To begin with, Lebanon has experienced a severe economic crisis marked by increasing inflation, currency depreciation, and a financial crisis that has restricted access to funds for enterprises since 2019. Due to the current circumstances, many business owners are finding it challenging to sustain operations and cover their expenses. Moreover, the infrastructure of the city was severely damaged by the explosion at the Port of Beirut in August 2020, which made the country's economic situation worse. Businesses have been affected in a variety of ways by the tragedy, with some being forced to relocate or close as a result of customer loss and property damage. Second, political unrest in Lebanon has an extensive history, as seen by the country's repeated changes in governance and ongoing conflicts between various groups [8]. This unpredictability can make the business environment unpredictable for entrepreneurs and prevent the growth of a stable business environment. In addition, corruption is a widespread problem in Lebanon, where it ranks 149th out of 180 nations, according to Transparency International's 2020 Corruption Perceptions Index. Corruption may prevent innovation, deter investment, and hinder the development of the entrepreneurial ecosystem. Furthermore, several educated Lebanese have left their country in pursuit of better opportunities overseas due to the difficult economic and political environment [9]. This brain drain prevents the country of essential talent and hinders the country's entrepreneurial ecosystem's growth potential. Moreover, a major barrier is the lack of funding resources in Lebanon. Despite the fact that government initiatives like Circular 331 have offered some assistance, the economic crisis has made it more challenging for business owners to obtain loans and draw in venture capital and angel investors. In addition, inadequate infrastructure and ongoing power outages in

Lebanon can disrupt business operations and drive up costs for business owners. The development of digital startups and other innovative businesses is hampered by the absence of internet services and reliable electricity. Finally, the legal and regulatory environment can be difficult for entrepreneurs to deal with due to Lebanon's complex and frequently outdated regulations that impose entry hurdles and restrain corporate growth. Establishing a more favorable environment for entrepreneurship will require streamlining rules as well as improving the ease of doing business.

Despite these obstacles, the Lebanese entrepreneurship ecosystem offers opportunities for expansion. The country is an attractive spot for foreign investment due to its educated workforce and ideal location [6]. A strong entrepreneurial spirit has also grown as a result of Lebanon's ability to persist in the face of difficulties; this attitude could be used to spur additional innovation and economic expansion [10]. Moreover, Lebanon offers the groundwork for a strong entrepreneurial environment, with a developing ecosystem of accelerators, incubators, support organizations, and venture capital firms.

2.4 Startups in Lebanon:

Over the past ten years, the Lebanese startup ecosystem has grown significantly, with a thriving entrepreneurial culture and an increase in the number of creative start-ups appearing in a variety of industries, including, health tech, fintech, and edtech. The capital city of Beirut, which is home to a number of incubators, accelerators, and co-working spaces as well as initiatives and events that support entrepreneurship, has emerged as the region's hub for start-ups and innovation [2].

This improvement can be attributed to a number of elements, including the availability of resources and support networks, increasing investment, and local entrepreneurial spirit. In the face of adversity, Lebanese businesspeople have consistently shown resiliency and creativity [11]. The rise in startups can be related to individuals choosing entrepreneurship as a method to build their own opportunities while contributing to Lebanon's future in reaction to the country's economic and political difficulties. Moreover, The Central Bank of Lebanon (BDL) introduced Circular 331 in 2013, which provided \$600 million in equity funding for entrepreneurs with the aim of fostering the knowledge economy. The expansion of the startup ecosystem has also been aided by programs like the UK Lebanon Tech Hub and the Speed@BDD accelerator program, which offer mentorship, support, and funding. Besides, a number of institutions and organizations have come together to help Lebanon's expanding startup environment. Acceleration, incubation, and coworking spaces for entrepreneurs are only a few of the services provided by Berytech, a renowned business and innovation center. In addition, the Lebanese American University (LAU) and the American University of Beirut (AUB) have developed entrepreneurship centers that offer tools, coaching, and networking opportunities for prospective entrepreneurs.

Several well-known Lebanese startups have enjoyed great success on both the local and international markets. With over 70 million users, the music streaming platform Anghami has grown to be the most popular music streaming service in the Middle East and North Africa (MENA) region. Another example is Bookwitty, a website for book lovers which was established in 2007 and has since grown to support several languages and regions. Synkers, also a successful Lebanese startup, is a regionally-operating edtech platform that links students with competent private instructors.

2.5 The Role of Business Accelerators in Lebanon:

A thriving start-up ecosystem has recently emerged in Lebanon, fueled by an increasing number of young, aspirational entrepreneurs. These start-ups have benefited greatly from the training, coaching, and financial support offered by accelerators. This research aims to investigate the services provided by accelerators in Lebanon and how they contribute to the success and growth of start-ups in the country.

The Lebanese startup ecosystem has grown significantly as entrepreneurs work to provide novel solutions to regional and global problems [12]. This expansion can be partly due to the proliferation of accelerators, which creates a supportive environment for startups by offering mentorship, resources, and access to funding [7]. Recently, there has been a dramatic increase in the number of accelerators supporting startups in Lebanon. Berytech, established in 2002, was the first prominent accelerator in the country and has since been a key component in fostering the local startup ecosystem. Since then, several accelerators have appeared, including Speed@BDD, AltCity Bootcamp, Smart ESA and UK Lebanon Tech Hub, each providing distinctive programs, services, and assistance to entrepreneurs [7].

Accelerators support Lebanese startups in numerous ways. Access to capital for early-stage entrepreneurs is one of the accelerators' main roles. Accelerators in Lebanon typically provide seed money in the range of \$30,000 to \$50,000 in exchange for equity. In order for businesses to develop their products and achieve significant objectives while obtaining additional funding from angel investors or venture capital firms (VCs), this initial investment can be critical [12]. Moreover, accelerators usually offer access to essential resources for startups including office space, legal counseling, and marketing services. With this support, entrepreneurs may be able to reduce expenses and concentrate on what they do best, improving their chances of success. In addition, startups frequently receive advice and mentorship from industry experts, experienced business owners, and investors through accelerators. This mentoring may be quite helpful for entrepreneurs as they develop their business models, spot chances for development, and deal with the challenges associated with entrepreneurship. Additionally, accelerators give companies access to a network of other business owners and possible collaborators, bringing up opportunities for learning, collaboration, and business growth. Another important function of accelerators is to develop the technical and business capabilities of startups. Accelerators frequently offer training sessions, workshops, and seminars in areas like financial management, product development, marketing, product development, and pitching. These resources assist startups in acquiring the abilities they need to expand their businesses and improve their chances of succeeding.

3. RESEARCH PROBLEM:

The research problem addressed in this study arises from the gap in the existing literature on the type of services provided by accelerator programs, particularly in difficult environments like Lebanon. Although accelerator programs are commonly employed to support startups by providing a variety of services like mentorship, funding, and skill development [2], [3], the majority of the current research focuses on ecosystems that are comparatively stable from an economic and political standpoint [13]. With its political volatility, economic downturns, and complicated socio-cultural environment, Lebanon presents a background that is noticeably distinct [7]. The results can be used by startup founders to make informed choices about whether to enroll in an accelerator program and what they could possibly expect in return. So, the purpose of this study is to explore how accelerator programs support startups in a developing country like Lebanon, providing a nuanced understanding that could be crucial for developing policy, entrepreneurship strategies, and the future enhancement of accelerator programs in Lebanon and other similar developing countries. Moreover, the study's significance stretches beyond the Lebanese setting since a number of countries around the world struggle with comparable issues such as political unrest, economic challenges, and an absence of entrepreneurial support systems. As a result, the knowledge gathered from this study may provide important lessons for interpreting the function and effects of accelerator programs in other challenging circumstances.

4. RESEARCH QUESTION:

A central question that this research explores is the nature of services provided by accelerator programs to Lebanese startups. This research question fills a gap in the academic literature and the real-world business environment. There is a significant knowledge deficit regarding the Middle Eastern entrepreneurial ecosystem, especially in Lebanon, as academic research primarily focuses on Western contexts. Furthermore, the particular economic difficulties faced by Lebanon highlight the need for focused research to understand how accelerators modify their offerings to assist entrepreneurs in such circumstances. The flourishing yet understudied startup ecosystem is highlighted in World Bank reports and in Lebanese news; these reports indicate the need for an in-depth investigation to enhance support systems and inform policy [14].

RQ: What are the services provided by accelerators to startups in Lebanon?

The purpose of this question is to learn about the specific services that accelerator programs in Lebanon provide to entrepreneurs. It considers the available tools, mentorship and coaching, networking opportunities, financial assistance, educational workshops and training, access to essential infrastructure, and any other resources or support mechanisms that foster the development and growth of startups. Understanding the nature of these services will help clarify the type of assistance accelerator programs provide for startups in Lebanon and how these services may vary from those provided by programs in other regions.

5. RESEARCH OBJECTIVE:

The main goal of this study is to carefully examine how accelerator programs support Lebanese startups, particularly those that were founded between 2016 and 2019. This period is crucial because of the economic crisis that followed, which started in late 2019 and drastically changed Lebanon's business environment. Examining accelerator support systems before the crisis serves as a baseline upon which the effects of these severe economic conditions on accelerators and startups may be evaluated. This approach helps identify the strengths and weaknesses of the pre-crisis ecosystem and provides insights into how accelerators have prepared startups for unexpected challenges. The study also intends to explore the particular strategies and improvements accelerator programs could use to support startups in Lebanon's complicated socio-economic and political environment. Additionally, the research will examine whether and how these programs customize their services, mentorship, and training to meet the particular problems and opportunities given by the Lebanese market and regulatory environment.

6. METHODOLOGY:

In order to adequately capture the varied experiences of entrepreneurs in Lebanon's changing environment, a qualitative technique was used which enables a nuanced understanding of complex social phenomena. This study employed purposive sampling, a deliberate choice of participants due to the qualities the participant possesses. The study focused on a particular subset of participants, 13 Lebanese entrepreneurs who launched their startups in Lebanon between 2016 and 2019 and took part in an accelerator program. The selection of 13 individuals seeks to ensure a sufficiently wide range of experiences while preserving a reasonable scope for in-depth analysis given the nature of the research purpose, which seeks to explore and understand the phenomenon (accelerator programs) within a specific context (Lebanon). Through revealing detailed, nuanced, and context-specific insights from participants' experiences, the population of 13 participants sets this research within Creswell's recommended range for phenomenological studies, which often include 5 to 25 participants [15].

Semi-structured interviews were used for the data collection process, providing a flexible framework to explore participants' experiences and perceptions in depth. Semi-structured interviews have a basic framework of open-ended questions, but allow for spontaneous follow-up questions [16]. This flexibility is invaluable when exploring complex topics such as accelerator programs. Thus, a semi-structured format can encourage participants to share diverse experiences and insights. Startups might have varied experiences based on the nature of their business, the phase they were in when they joined the accelerator or the specific challenges they faced in the Lebanese entrepreneurial ecosystem. Therefore, while some might highlight mentorship as a pivotal accelerator service, others might emphasize financial support or networking opportunities. This variability in responses can provide a richer, more holistic picture of the accelerator landscape in Lebanon. 18 questions were created from scratch based on an extensive review of the literature and the study's particular research topic. Depending on the participants' preferences and availability, each interview lasted 20 to 40 minutes and was performed either by video conference or phone call. All interviews were recorded via a voice recording device. The main objective of the research was to lay hands on and understand the personal experiences of startups engaging in accelerator programs in Lebanon without significantly evaluating body language in the data analysis. Rather than focusing on non-verbal clues, the analysis focused on the verbal expressions made by the participants. Furthermore, because of the logistical and safety considerations, interviews were performed remotely, which diminished the significance of body language in the qualitative study. After the interviews were conducted, thorough listening and transcription of the interviews into Microsoft Word documents was done. A copy of each document was then emailed to the assigned participant for evaluation and confirmation of the data presented. After receiving agreement on the documents, extra field notes which are used as a further data collection tool were added. The startup founders' names have been anonymized for confidentiality, and numbers will be used instead. The purpose of the interviews was to elicit comprehensive details about the entrepreneurs' experiences with accelerator programs. The nature of accelerator services and the desired or the unmet needs were discussed.

Thematic analysis emerges as a particularly appropriate method for the current study. The data gathered via semi-structured interviews would be complex and multidimensional because the nature of the research is exploratory and qualitative. Due to its inherent flexibility, thematic analysis is able to handle this complexity, by accurately capturing every aspect of participants' experiences [17]. Moreover, the research aims to comprehend the wide range

of potential effects and services associated with accelerator programs. Thematic analysis is adept at identifying repeated patterns of meaning across a data set, making it ideal for recognizing prevalent themes or patterns in how startups perceive and experience accelerator programs [18]. Therefore, thematic analysis was employed in this study to determine and evaluate common themes that emerged during the interviews. This analytical method allowed the identification of important themes that directly addressed the primary research objective which is uncovering the accelerator's role in delivering specific services. Using the Microsoft Excel program, each participant's response was recorded on a separate sheet before compiling the responses and creating another sheet to count the instances in which the participants gave the same response. The themes that arose throughout the categorization of the codes were in reaction to the interview questions posed. The comprehension of the in-depth questions and responses provided during the interview process led to the development of the emergent themes. Table 6(a) reveals the codes, descriptions, and themes for each question posed during the semi-structured interviews.

Table 6(a)

Themes, Codes, and Descriptions Across All Participants

Theme	Code	Description	Occurrence	Occurrence(%)
Accelerator Support	Financial Support	Investments	6	46.15%
		Grants	8	61.53%
	Non-Financial Support	Mentorship	9	69.23%
		Legal guidance	5	38.46%
		Access to market	1	7.69%
		Business consultancy	6	46.15%
		Workspace	4	30.76%
		Networking	4	30.76%
		Specialized training	1	7.69%
	Unmet/Desired Needs	Business planning	2	15.38%
		Project management	2	15.38%
		Practical mentorship	3	23.07%
		Industry-specific mentorship	4	30.76%
		Ongoing support	1	7.69%
		Financial support	7	53.84%
		Access to market	1	7.69%
		Recruitment support	2	15.38%
		Networking	1	7.69%
		Legal guidance	1	7.69%
Importance of Accelerator Program	Entrepreneurship Program	Not necessary	1	7.69%
		Somewhat necessary	9	69.23%
		Very necessary	3	23.07%

While ensuring the reliability of the research, member checks were utilized to confirm participant interpretations, where participants verify and validate the veracity of their comments. The study also drew on the knowledge of experts to increase its dependability and credibility. For transferability, a comprehensive narrative was developed covering the natural Lebanese context, each participant's unique state, and a thorough process for collecting and analyzing data. This will ensure that readers and researchers in the future will be able to investigate and assess how well the results may be applied to a comparable environment. A full explanation of the data collection procedure and conclusions was given in the interest of thoroughness, supporting the research's confirmability. To maintain ethical integrity, informed consent was sought from each participant before the interviews. Finally, to protect participant privacy and their associated startups, the research was performed under tight confidentiality guidelines.

7. RESULTS AND DISCUSSIONS:

Based on the interviews conducted, several themes can be identified that provide a better understanding of the entrepreneur's experience, offering a nuanced perspective on the services provided by accelerator programs to Lebanese startups. To categorize each participant's response into themes and compile the occurrences across the responses, inductive coding and thematic analysis were employed. Using the Microsoft Excel program, each participant's response was recorded on a separate sheet before compiling the responses and creating another sheet to count the instances in which the participants gave the same response. The themes that arose throughout the categorization of the codes were in reaction to the interview questions posed. The comprehension of the in-depth questions and responses provided during the interview process led to the development of the emergent themes. Tables 7(a) and 7(b) reveal the codes, descriptions, and themes for the questions posed during the semi-structured interviews concerning accelerators' services and impact.

Table 7(a)
Accelerator Support

Theme	Code	Description	Occurrence	Occurrence(%)
Accelerator Support	Financial Support	Investments	6	46.15%
		Grants	8	61.53%
	Non-Financial Support	Mentorship	9	69.23%
		Legal guidance	5	38.46%
		Access to market	1	7.69%
		Business consultancy	6	46.15%
		Workspace	4	30.76%
		Networking	4	30.76%
		Specialized training	1	7.69%
	Unmet/Desired Needs	Business planning	2	15.38%
		Project management	2	15.38%
		Practical mentorship	3	23.07%
		Industry-specific mentorship	4	30.76%
		Ongoing support	1	7.69%
		Financial support	7	53.84%
		Access to market	1	7.69%
		Recruitment support	2	15.38%
		Networking	1	7.69%
		Legal guidance	1	7.69%

Table 7(b)
Importance of Accelerator Programs

Theme	Code	Description	Occurrence (Number)	Occurrence (%)
Importance of Accelerator Program	Entrepreneurship Program	Not necessary	1	7.69%
		Somewhat necessary	9	69.23%
		Very necessary	3	23.07%

The data shows the kinds of assistance offered as well as unmet or desired requirements among business owners. This answers the main research question: "What is the nature of accelerator services available to startups in Lebanon?" The results corroborate the notion that financial capital is a cornerstone for startup development [19] by showing that grants (61.53%) and investments (46.15%) are the most common types of financial support provided. Mentorship appears as a critical support system on the non-financial front, identified by 69.23% of participants, which is consistent with Cohen's claim that mentorship greatly contributes to company success [2]. A holistic approach to startup support that goes beyond financial assistance alone is indicated by the high rankings of other non-financial services such as legal advice (38.46%), business consultation (46.15%), and workspace (30.76%) [13]. However, a potential gap in program offers can be seen in the fact that access to the market and specialized training are the least offered services, each being indicated by 7.69% of respondents. This could be interpreted as a disagreement with the market-oriented paradigms promoted by academics like Teece [20].

When it comes to unmet or desired needs, financial support is still cited by over half of the participants (53.84%), indicating that existing financial aid may not fully meet the startup needs, possibly due to the challenging economic landscape in Lebanon. There is room for additional specialized assistance, as evidenced by other unmet demands including industry-specific mentorship (30.76%) and practical mentorship (23.07%). The need for better project management and business planning (15.38%) also points to deficiencies in fundamental business knowledge and is consistent with Ries's arguments for iterative planning and management in startups [21].

One of the remarkable findings is the perceived importance of accelerator programs by the entrepreneurs themselves. Only a small percentage (7.69%) considered that accelerator programs were "not necessary," while the majority (69.23%) agreed they were "somewhat necessary." This finding points to a generally positive attitude towards accelerator programs, which is consistent with earlier research that highlights the importance of these programs in the growth of startups. For instance, Cohen and Hochberg support the importance of accelerator programs for providing mentorship, resources, and networking opportunities [3]. The fact that almost 70% of respondents consider accelerator programs to be "somewhat necessary" may be an indication that people are aware of the concrete advantages they provide, such as financial support, mentorship, and business consulting. The word "somewhat" may also imply unmet needs or places for improvement for accelerators, supporting other study findings that point to a lack of specialized mentorship, market access, and ongoing financial support.

The 7.69% of entrepreneurs who believe accelerator programs are "not necessary" may be a subset of independent business owners or those who have successfully secured alternate support systems; this is a topic that merits more investigation. This modest number contradicts the reports that suggest accelerator programs, particularly in developing markets, are essential to the success of startups.

In conclusion, accelerators in Lebanon are noteworthy for their comprehensive support to startups, striking a balance between financial and non-financial assistance. While financial aid like grants is frequently offered, it's the non-financial support, specifically mentorship, that stands out as more dominant. Despite the range of assistance available, there remains a gap, particularly in financial support, underscoring that existing aid may not fully meet the diverse needs of entrepreneurs. Moreover, startups are expressing a strong demand for more specialized support, emphasizing the need for mentorship that is not only practical but also tailored to their specific industry requirements. In presenting the impact of accelerator programs on startups in Lebanon, it's essential to emphasize their crucial role. Accelerator programs are not just supportive entities, they are fundamental drivers of growth and

development for startups. This significant influence is evident in how these programs contribute to nurturing early-stage businesses, providing them with the necessary tools, resources, and guidance to navigate the challenges of the startup ecosystem in Lebanon. These findings align with the most recent existing theories and studies that highlight the significant role of accelerator programs in fostering the development and growth of startups through providing essential resources, mentorship, and networking opportunities. For example, Clarysse et al. contend that accelerators play a crucial role in the startup ecosystem, having a major influence on the ability of entrepreneurs to obtain capital, acquire knowledge, and enter new markets [13]. Moreover, Cohen and Hochberg believe that accelerator programs are essential for early-stage startups to scale rapidly and gain traction [3].

8. CONCLUSIONS AND RECOMMENDATIONS:

In conclusion, accelerators in Lebanon are noteworthy for their comprehensive support to startups, striking a balance between financial and non-financial assistance. Financially, a great number of startups gain from grants and investments, where 61.53% of them receive grants, and 46.15% receive investments. On the non-financial side, assistance is even more varied and accessible, with mentorship being the most offered for 69.23% of entrepreneurs. Other sources of non-financial support include business consulting, legal advice, workspace, specialized training, networking opportunities, and market access. These services show how accelerators in Lebanon have a holistic approach that promotes the growth and development of startups.

Nevertheless, despite the strong support system available, there is still a great deal of unmet or desired needs among entrepreneurs in Lebanon, indicating a gap in the accelerator coverage. Over half of the startups still need financial support, which highlights the ongoing challenge of obtaining sufficient funding. Furthermore, there is a clear need for more specialized forms of support, like practical and industry-specific mentoring, business planning, recruiting, project management, ongoing support, legal advice, and better access to markets. Therefore, this study shows that accelerators in Lebanon are offering essential support to entrepreneurs, but there is still potential for enhancement and a need for more comprehensive and specialized assistance to address the diverse demands of startups.

Regarding the impact of accelerator programs on startups in Lebanon, it's essential to emphasize their crucial role. Accelerator programs are not just supportive entities, they are fundamental drivers of growth and development for startups. This significant influence is evident in how these programs contribute to nurturing early-stage businesses, providing them with the necessary tools, resources, and guidance to navigate the challenges of the startup ecosystem in Lebanon.

Several important implications and recommendations for stakeholders, including accelerator program organizers and policymakers are revealed by this study. For accelerator programs, there is a need to realign their focus towards global scalability by offering international business mentorship and building global networks. Also, accelerators could enhance their impact by providing more specialized services like tailored mentoring, financial planning, and ongoing support. Moreover, they could form partnerships with educational institutions to access Lebanon's educated workforce. Furthermore, accelerator programs could benefit from establishing feedback channels to address startups' evolving needs, especially in business planning and mentorship. Finally, for policymakers, simplification of legal procedures is recommended, in addition to addressing local challenges such as political instability and economic difficulties by creating a stable entrepreneurial environment, as well as enhancing access to funding through collaborative efforts with accelerator programs.

This study could be valuable for scholars interested in entrepreneurship, economic development, and the characteristics of global and local business ecosystems by offering a comprehensive perspective on how accelerator programs can influence startup success in diverse settings. It presents insights into adapting entrepreneurial support in varied cultural, economic, and political contexts. It also serves as a comparative case study for global entrepreneurship research and highlights opportunities for international collaboration.

Future study on Lebanese startups and accelerator programs offers a number of intriguing directions to pursue for a deeper understanding. Particularly in light of Lebanon's unstable socio-political environment, longitudinal research may offer a dynamic view of how accelerator effects evolve over time. Finding the most efficient interventions might be aided by comparative studies between various accelerator program types or between Lebanon and other countries in a comparable situation. Analyzing accelerator programs' actual impact on key performance

factors including job creation, revenue growth, and worldwide expansion could be the goal of quantitative research. Examining the psychological traits that make entrepreneurs more resilient and successful may reveal additional dimensions of knowledge that may be incorporated into the curriculum of accelerator programs. Finally, studies on the rates of technology adoption among Lebanese entrepreneurs may be essential given the speed of technological change. Our grasp of the complex processes influencing Lebanese startups and the function of accelerator programs within this ecosystem would be considerably enhanced by these multiple study trajectories.

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11. DATA AVAILABILITY:

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