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## Article

# Accelerator impact on peer networking: Examining the formation, use, and development of inter-organizational networks among early-stage start-ups

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## Online-Appendix

# „Accelerator Impact on Peer Networking - Examining the Formation, Use, and Development of Inter-Organizational Networks Among Early-Stage Start-Ups“

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## Appendix

### Appendix 1: List of interview partners – Alumni team representatives

Interview Partner	Role	Venture Stage	Technology	Industry	Program Participation
Alumni 1 (A1)	Co-Founder, CEO	seed	Mobility	Automotive, E-Mobility	on-site
Alumni 2 (A2)	Co-Founder, CDO	seed	BioTech, Clean Energy	Renewable Energies	on-site
Alumni 3 (A3)	Co-Founder, CEO	pre-market	AI, FinTech	Finance	on-site

Source: Own illustration

## Appendix 2: List of interview partners – Accelerator team representatives

Interview Partner	Task Definition	Founding experience
Managing Partner (MP)	<ul style="list-style-type: none"> <li>- managing and developing the program</li> <li>- managing different partner programs</li> <li>- coaching founder teams</li> </ul>	- no experience
Venture Consultant/ Coach (C1)	<ul style="list-style-type: none"> <li>- providing day-to-day support with e.g., coaching/holding workshops, connecting teams, etc.</li> <li>- support with operations, running events, expanding network with mentors and investors, alumni management</li> </ul>	<ul style="list-style-type: none"> <li>- already founded own start-up</li> <li>- participated in previous batch of same accelerator</li> </ul>
Venture Consultant/ Coach (C2)	<ul style="list-style-type: none"> <li>- providing day-to-day support with e.g., coaching/holding workshops, connecting founder teams, etc.</li> <li>- support with operations, running events, expanding network with mentors and investors, alumni management</li> </ul>	<ul style="list-style-type: none"> <li>- participated in another start-up support program</li> <li>- former head of another start-up support program</li> </ul>
Former Head of Operations/ Mentor (O-M)	<p><i>Former Head of Operations:</i></p> <ul style="list-style-type: none"> <li>- providing day-to-day support with e.g., coaching/holding workshops, connecting founder teams, etc.</li> </ul> <p><i>Mentor:</i></p> <ul style="list-style-type: none"> <li>- assigned to specific start-ups through matchmaking</li> <li>- support with founders' individual challenges e.g., industry expertise, warm introductions/referrals, personal/team development, etc.</li> </ul>	- worked on multiple start-up projects in the past
Mentor (M)	<ul style="list-style-type: none"> <li>- assigned to specific start-ups through matchmaking</li> <li>- support with founders' individual challenges e.g., industry expertise, warm introductions/referrals, personal/team development, etc.</li> </ul>	- worked with multiple start-ups in the past

Source: Own illustration

### **Appendix 3: Interview guideline – Interviews with start-up team members**

With the exception of two interviews (start-up S5, start-up S7), all interviews were conducted in German.

#### 1<sup>st</sup> interview round

##### *Vorstellung und Einleitung*

Vielen Dank, dass du dir die Zeit für ein Interview zum Thema Gründernetzwerke mit mir genommen haben. Ich habe etwa 45-60 Minuten für unser Gespräch eingeplant. Die Fragen werden sich hauptsächlich auf das Thema Beziehungen, Gemeinschaft und interne Vernetzung/Networking zwischen den Start-ups sowie die Rolle bzw. Unterstützung des Akzelerators in diesem Bereich beziehen. Wenn du einverstanden bist, würde ich unser Gespräch gerne aufzeichnen, wobei alle Inhalte des Gesprächs streng vertraulich behandelt und innerhalb der Arbeit anonymisiert werden.

##### *Kurzfragebogen*

- Wann wurde [Name des Start-ups] gegründet?
- In welcher Stage befindet ihr euch aktuell?
- In welcher Industrie/in welchem Sektor seid ihr tätig?

##### *Einstieg*

- Du nimmst aktuell, zusammen mit deinem Team am [Name des Akzelerators] Programm teil.
  - Aus welchem Grund habt ihr euch für [Name des Akzelerators] entschieden/ beworben?
  - Was ist aktuell eure größte Herausforderung als Start-up, die ihr euch innerhalb von [Name des Akzelerators] erhofft zu lösen?
  - Welchen Mehrwert bietet euch der Akzelerator?

##### *Fragenblock 1: Wahrnehmung des internen Netzwerks*

###### Relevanz Netzwerk/Community

- Wie wichtig ist dir allgemein Netzwerken mit anderen Start-ups?
- Wie wichtig ist dir der Faktor Community innerhalb von [Name des Akzelerators] im Vergleich zu anderen Faktoren
- Wie viel Zeit bzw. Aufwand steckst du aktiv in Networking-Aktivitäten mit anderen Teams?

###### Charakterisierung der Beziehungen zwischen den Start-ups

- Wie würdest Du die Beziehung zwischen den Start-up Teams allgemein beschreiben? *Wie nimmst du das Netzwerk war?*

- Auf welche Weise unterstützen sich die Start-ups gegenseitig? *Gibt es Beispiele, wo du von anderen Teams profitieren konntest oder andere Teams von dir/deinem Team profitieren konnten?*
- Auf welche Weise konkurrieren die Start-ups miteinander? *Liegt ein Wettbewerbsgedanke zwischen den Start-ups vor? Inwieweit trägt das Programm aktiv dazu bei?*
- Wie würdest du die Art von Beziehung zwischen den Start-ups beschreiben? *Gibt es unterschiedliche Arten von Beziehungen?*
- Hast du das Gefühl, dass die Start-ups ein ähnliches Interesse am Austausch mit anderen Start-ups haben? *Wie stark ist der Kooperationsgedanke?*
- Inwieweit hast du das Gefühl innerhalb von [Name des Akzelerators] mit Gleichgesinnten zusammen zu sein?

#### Beziehungstypen und Nutzen für Start-ups

- Wie wirkt sich die Anwesenheit der anderen Start-ups auf dich und dein Team aus?
- Worin siehst du die Vorteile für dein Start-up, wenn du mit anderen Start-up Teams bei [Name des Akzelerators] zusammen bist?
- Welchen Mehrwert schaffen die unterschiedlichen Arten von Beziehung für dein Start-up?

#### Herausforderungen bei der Bildung von Beziehungen

- Welches sind die Hauptschwierigkeiten (Probleme, Konflikte und Herausforderungen) bei der Bildung von Beziehungen zwischen Start-ups? *Was hindert die Bildung von Beziehungen innerhalb von [Name des Akzelerators]?*

#### Veränderung der Beziehungen

- Hast du das Gefühl, dass sich die Beziehungen zu den anderen Start-ups im Laufe der ersten Wochen verändert haben?
- Was hat dazu beigetragen, dass sie sich verändert haben?

#### *Fragenblock 2: Wahrnehmung der Rolle des Akzelerators*

##### Bildung des Netzwerks/der Beziehungen

- Welche Rolle spielt [Name des Akzelerators] bei der Bildung von Beziehungen zwischen Start-ups?
- In wieweit ist [Name des Akzelerators] an der Bildung des Netzwerks beteiligt?

##### Rolle des Akzelerators bei der Entwicklung von Beziehungen

- Wie wichtig ist deiner Meinung nach die Unterstützung des Akzelerator Teams bei der Bildung von Beziehungen zwischen den Start-ups?
- Wie empfindest du aktuell die Unterstützung von [Name des Akzelerators]?
- Hat [Name des Akzelerators] deiner Meinung nach bei der Bildung von Beziehungen geholfen? Wie?
- Hat [Name des Akzelerators] die Start-ups ermutigt, Beziehungen/Partnerschaften mit anderen Start-ups einzugehen? Wie?

- Wie könnten die Beziehungen zwischen den Start-ups vom [Name des Akzelerators] strategisch gestaltet/verwaltet werden?
- Inwieweit hat die Auswahl der Start-ups Einfluss auf die Bildung von Beziehungen?

#### Mechanismen zur Förderung von Beziehungen

- Wenn du an alle Programm-Inhalte oder Tools denkst, die in irgendeiner Weise zur Förderung der Beziehungen zwischen den Teams beigetragen haben, welche davon waren deiner Meinung nach hilfreich/weniger hilfreich?

#### Aufbau und Organisation des Netzwerks

- Wie empfindest du die allgemeine Atmosphäre innerhalb von [Name des Akzelerators]?
- Welche Faktoren sind für den Aufbau und die Entwicklung eines Netzwerks innerhalb eines Akzelerators entscheidend?

#### Abschließende Frage

Von meiner Seite wären wir nun am Ende des Interviews angekommen. Gibt es aus deiner Sicht noch weitere wichtige Punkte, die wir innerhalb des Interviews nicht angesprochen haben bzw. auf die du nochmal besonders eingehen möchtest?

### 2<sup>nd</sup> interview round

#### Herausforderungen und Netzwerkbeziehungen

- Du bist nun am Ende des Programms angekommen. Wie waren die letzten Wochen, vor allem das Abschluss-Event?
- Inwieweit hat das Netzwerk zu den anderen Start-ups dazu beigetragen deine persönliche Herausforderung zu lösen?

#### Veränderung der Beziehungen

- Hast du das Gefühl, dass sich die Beziehungen zu den anderen Start-ups im Laufe der Wochen verändert haben?
  - Wie haben sich die Beziehungen verändert?
  - Was hat dazu beigetragen, dass sie sich verändert haben?
- Gibt es Start-ups zu denen du mehr Kontakt hast als zu anderen?

#### Wichtigkeit des Netzwerks

- Wie wichtig war dir das Netzwerk bzw. die Beziehungen zu anderen Start-ups am Anfang des Programms im Vergleich zu jetzt?
- Worin siehst du für dich und dein Start-up die Vorteile innerhalb von [Name des Akzelerators] Beziehungen mit anderen Start-ups aufgebaut zu haben?

- Es gab verschiedene Gründe weshalb du dich innerhalb des Programms mit anderen Start-ups ausgetauscht hast.
  - Was waren die hilfreichsten Beziehungen?
  - Wovon konntest du am meisten profitieren?
- Welche Rolle spielen diese Beziehungen zukünftig für dich?

#### Nachhaltigkeit der Beziehungen

- Wie wichtig ist die Langfristigkeit bzw. Nachhaltigkeit dieser Beziehungen?

#### Rolle des Akzelerators

- Wie wichtig ist dir die Unterstützung von [Name des Akzelerators] auch nach dem Programm?
- Welche Formate/Inhalte könntest du dir seitens [Name des Akzelerators] in Bezug auf die Aufrechterhaltung des Netzwerks vorstellen? Was wäre dir hier besonders wichtig?

#### Programmaufbau – Reflexion

- Welche Inhalte und Formate innerhalb des Programms haben am meisten dazu beigetragen, dass ihr euch austauschen konntet?
- Inwieweit könnte eine bestimmte Zusammensetzung an Start-ups den Austausch zwischen den Start-ups fördern?



#### **Appendix 4:** Interview guideline – Interviews with alumni team members

All interviews were conducted in German. To validate the results from the interviews with the start-ups teams of the current batch (start-up sample), alumni teams were asked the same set of questions. Additional questions were asked on the topic of network maintenance.

##### Veränderung der Beziehungen

- Hast du das Gefühl, dass sich die Beziehungen zu den anderen Start-ups im Laufe des Programms verändert haben?
  - Wie haben sie sich verändert?
  - Was hat dazu beigetragen, dass sie sich verändert haben?
- Gab es Start-ups, mit denen du dich intensiver vernetzt hast als mit anderen?
- Wie haben sich die Beziehungen zu anderen Start-ups nach dem Abschluss des Programms verändert?
- Wie nachhaltig sind die Beziehungen zu den Start-ups, die du innerhalb von [Name des Akzelerators] kennen gelernt hast?
  - Gibt es Beziehungen, die noch immer bestehen?
  - Was tust du, um weiterhin mit den anderen Start-ups in Kontakt zu bleiben?
- Inwieweit profitierst du heute von dem Netzwerk bzw. Beziehungen zu Start-ups aus deiner Cohorte?
- Wie schätzt du den Mehrwert der Beziehungen zu anderen Start-ups heute ein?

## **Appendix 5: Interview guideline – Interviews with accelerator team members**

With the exception of one interview (venture consultant VC1), interviews were conducted in German.

### *Vorstellung und Einleitung*

Vielen Dank, dass Sie sich die Zeit für ein Interview zum Thema Gründernetzwerke mit mir genommen haben. Ich habe etwa 45-60 Minuten für unser Gespräch eingeplant. Die Fragen werden sich hauptsächlich auf das Thema Beziehungen, Gemeinschaft und interne Vernetzung/Networking zwischen den Start-ups sowie die Rolle bzw. Unterstützung des Akzelerators in diesem Bereich beziehen. Wenn Sie einverstanden sind, würde ich unser Gespräch gerne aufzeichnen, wobei alle Inhalte des Gesprächs streng vertraulich behandelt und innerhalb der Arbeit anonymisiert werden.

### *Kurzfragebogen*

- Seit wann sind Sie bei [Name des Akzelerators] tätig?
- Welche Position haben Sie bei [Name des Akzelerators]?
- Haben Sie in der Vergangenheit bereits Ihr eigenes Start-up gegründet?

### *Einstieg*

- Sie sind Teil des [Name des Akzelerators] Teams. Können Sie mir die wichtigsten Ziele des Programms nennen?
- Welchen Mehrwert bieten Sie den Start-ups?

### *Fragenblock 1*

#### Selektionsprozess

- Anhand welcher Kriterien wählen sie die Start-ups aus, die Sie unterstützen möchten?
  - Welche Rolle spielt dabei die Zusammensetzung der Cohorte/der ausgewählten Teams an Start-ups?
  - Sind die Teams in irgendeiner Weise (räumlich) segmentiert (z. B. nach dem Markt, in dem sie tätig sind)?

#### Netzwerk als Erfolgsfaktor für Start-ups

- Wie wichtig schätzen Sie den Faktor internes Netzwerk/Community innerhalb eines Akzelerator Programms im Vergleich zu anderen Faktoren ein?

#### Charakterisierung Netzwerks/Community

- Wie würden sie das interne Netzwerk bei [Name des Akzelerators] beschreiben?

#### Charakterisierung der Beziehungen zwischen den Start-ups

- Wie würden Sie die Beziehung zwischen den Start-up Teams allgemein beschreiben?
  - Auf welche Weise unterstützen sich die Start-ups gegenseitig?
  - Auf welche Weise konkurrieren die Start-ups miteinander?
- Wie würden Sie die Art von Beziehung zwischen den Start-ups beschreiben? Gibt es unterschiedliche Arten von Beziehungen? Bitte konkretisieren Sie.
- Haben Sie das Gefühl, dass die Start-ups ein ähnliches Interesse am Austausch mit anderen Start-ups haben? Gibt es hier Unterschiede? Bitte konkretisieren Sie.
- Inwieweit hilft den Start-ups der Austausch mit anderen Start-ups?

#### Beziehungstypen und Nutzen für Start-ups

- Worin sehen Sie die Vorteile für die Start-ups, wenn Sie mit anderen Start-up Teams im Akzelerator zusammen sind?
- Welchen Mehrwert schaffen die unterschiedlichen Arten von Beziehung für die Start-ups?
- Wie beeinflussen die Beziehungen untereinander die Start-ups?
- Was sind die häufigsten Gründe für die Bildung eines Netzwerks/einer Beziehung zu anderen Start-up Teams?

#### Herausforderungen bei der Bildung eines Netzwerks

- Welches sind die Hauptschwierigkeiten (Probleme, Konflikte und Herausforderungen) in Bezug auf die Entwicklung von Beziehungen zwischen Start-ups?

#### Veränderungen der Beziehungen

- Konnten Sie im Verlauf des Programms eine Veränderung der Beziehungen zwischen den Teams feststellen? Wie haben Sie dies festgestellt?
  - Können Sie beurteilen, inwieweit diese Beziehungen nachhaltig sind?
  - Gibt es eine Erfolgsgeschichte in Bezug auf die Beziehungen zwischen Start-ups, die Ihnen besonders in Erinnerung geblieben ist?

### Fragenblock 2

#### Bildung des Netzwerks/der Beziehungen

- Wer leitet den Prozess der Netzerkennung?/Wie und von wem wird das Netzwerk strukturiert?
- Wie und von wem wird die Verteilung und Kontrolle der Netzwerkaktivitäten vorgenommen?

#### Rolle des Akzelerators bei der Entwicklung von Beziehungen

- Wie essentiell ist die Unterstützung des Akzelerators in der Bildung von Beziehungen zwischen den Start-ups?
- Wie werden die verschiedenen Arten von Beziehungen vom Akzelerator verwaltet/strategisch gestaltet?
- Ermutigen Sie die Start-ups, Beziehungen oder Partnerschaften mit anderen Start-ups einzugehen? Bitte konkretisieren Sie.

### Investment in Netzwerk/Community Bildung

- Wie viel Zeit ist Ihrer Meinung nach für die Entwicklung der Beziehung erforderlich?
- Wie viel Zeit wird von Programmseite aktiv in den Aufbau von Beziehungen investiert?

### Mechanismen und Organisation des Netzwerks

- Welche Mechanismen zur Förderung des Netzwerks sind Ihrer Meinung nach hilfreich/weniger hilfreich?
- Welche Faktoren sind für den Aufbau und die Entwicklung eines Netzwerks innerhalb eines Akzelerators entscheidend?
- Sind die Unternehmen in irgendeiner Weise segmentiert (z. B. nach dem Markt, in dem sie tätig sind)?

### *Abschließende Frage*

Von meiner Seite wären wir nun am Ende des Interviews angekommen. Gibt es aus Ihrer Sicht noch weitere wichtige Punkte, die wir innerhalb des Interviews nicht angesprochen haben?

## Appendix 6: Illustrative quotes on the casual level of networking

Interviewee	First-order codes	Statements from first (1) and second (2) interview
C2	Occasional	"Then you meet at the coffee machine a lot. That was really a rad meeting point".
C3	Occasional	"During Corona, the office was also accessible and there were a few such 'die hard' people who came to the office religiously every day because they were also looking for this serendipity, this randomness, 'oh I run into someone across the hall' [...] But you can't force that on anyone".
M	Occasional	"Of course, it's always the case that a lot takes place between workshops and meetings, in the hallway, in the coffee kitchen".
S3	Occasional	"Even after this pitch event last week, we exchanged a few investor contacts. That was just informal at the coffee machine again, asking 'how did the talks go?' and then one of them mentioned an investor who I couldn't meet there or didn't see afterward and then he forwarded the contact on LinkedIn" (2).
S6	Occasional	"When we're in the office, we talk to the other start-ups, of course, and exchange ideas briefly, but mostly we're there for a workshop with our mentors. And then we chat with the other start-ups maybe 10% of the time, but 90% of the time we are in meetings" (1).
A1	Unconventional	"Sometimes you sit on the inside terraces in the evening. When the partners order pizza, you sit there together in the evening, when a start-up has completed a round of financing, you have a small celebration, and that was always really nice for everyone".
S3	Unconventional	"I also prefer to be on-site and especially, as I mentioned, this informal exchange. It's really difficult digitally, and when you do it, you don't really want to. And that way it's much easier, much more spontaneous, that you say 'who wants to have lunch now' and then you talk on the way" (1).
S4	Unconventional	"I think that's normal small talk at first, and it's about a lot of things. And I think that's why this small talk is also justified because it breaks down any barriers, and then somehow makes communication easier afterward" (1).
S6	Unconventional	"[...] afterward, you somehow go out for a drink together and exchange ideas on beer and water and buttered pretzels. So that usually helps" (1).
S7	Unconventional	"Just being in the Office and you randomly see someone and it's like, 'oh, you want to grab lunch or how's it going?' You know, and then you have like, these bit more random conversations, which are also really nice" (1).
S9	Unconventional	"I think it helps us the most when we can talk informally with the start-ups in the evening because then everyone is a bit more open than when it's immediately clear that it's about the business, then it's always about whether you can reveal something or if the other person will reveal it or something. Such an informal setting, is actually what helps us the most" (2).

Source: Own illustration

## Appendix 7: Illustrative quotes on the personal level of networking

Interviewee	First-order codes	Statements from first (1) and second (2) interview
C2	Familiarity	"In some batches, the community also continues. It's like a small family that meets beyond [X Combinator]".
S9	Familiarity	"Here everything is now again very small and familiar with most of the people. In any case, we can always approach everyone" (1).
C1	Interpersonal	"Networking at a personal level is super important because these guys are going through some sort of transformation in their lives and careers. Sometimes they leave their careers behind to start a startup. So making them interact on a personal level is super important. So we have evening events, food and drinks, everything possible to make them talk at a deeper level. And then they get to share more about, how they can approach it, how can they come up with the next idea, take the tough decisions, and when they hear from the other founders, I think that benefits them".
MP	Interpersonal	"So we definitely also support these social aspects. That they motivate each other and also support each other emotionally. That's also an important part, because it's a lot of ups and downs and also hard times. And this social exchange also helps them".
O-M	Interpersonal	"I think the first is a very personal level and a very personal exchange. This is also very much fostered by the [introduction] weekend, because people don't exchange much in terms of content, but really get to know each other personally first. And of course the founders also have a lot of personal challenges. So not only dealing with the stress and with the pressure, but also taking on different leadership tasks for the first time. When you're building a team and hiring people. Dealing with that on a personal level [is important]".
S2	Interpersonal	"Basically, I'm not someone who likes things to be so formal. On a friendly level, of course, you always have a bit more trust. And then you can also share more secret things than if it's done on a super formal level. So details from the convertible loan or from the term sheet, you don't normally disclose these things to just anyone, but among friends, if you know, 'okay, I can trust him, he's not going to post this on LinkedIn', then that's of course something else. You can talk about it in a more relaxed way" (2).
S7	Interpersonal	"I think definitely there's some startups that I'm personally in closer contact with. And I just think it depends a bit on the people. I think a lot of these things are more like personal relationships. There was no startup where I would have said, okay, we can really collaborate on something and work together. So it was from the beginning already quite more on the personal connection side, if you just personally connect with other founders, and you keep in contact, and you kind of follow the journey. I connected more with younger founders than with a bit older ones. I think just in the end, you make friends with people or not. I don't think it necessarily had to do a lot with the startup they were doing" (2).
S7	Interpersonal	"And because we also do a lot of things together in the program in person, but also afterwards, it's networking sessions, or just having a beer and pizza and whatever. If it's more these informal meetings, then it's also super nice, because I think like, a lot of personal relationships are built up" (1).
S10	Interpersonal	"Yes, exchange is important, sharing experiences, but also interpersonal experiences. For example, you don't just want to know the content, you also want to know how you're doing or how they deal with their workload. [...] That's extremely important, I think. The interpersonal aspects definitely are" (1).

Source: Own illustration

## Appendix 8: Illustrative quotes on the professional level of networking

Interviewee	First-order codes	Statements from first (1) and second (2) interview
A1	Thematic	"Then partly also technical things, when they fit together. There was a start-up in our batch that did battery testing and a new technology, which was also very exciting for us. That means we also exchanged ideas on a technical level. They were able to give us a lot of information about certain suppliers. Then the whole personnel, HR topic, which then became more and more central. How the other teams are organized, from how to make an invitation to tender to salary structures. Relatively important for us, also the topic of sales. We had little experience in this area at the start. There were also a few teams that had already done a lot more, where you could exchange a lot of information on the topics".
C2	Thematic	"Of course, you mustn't forget that we always had expert talks, so you also "set the scene". You also address a certain topic and bring it to the forefront, and then at the networking afterwards, people are more likely to talk about this topic. Not all of them, of course, but then you do bring it up. Our program was also always structured very topic-based, in terms of the curriculum. So we had different blocks, fundraising, sales and business development, team building and product. And after these expert talks, we really structured the program systematically or strategically, so that people didn't just talk about something, but about a very specific topic. That's how we tried to encourage them to come together on certain topics".
C2	Thematic	"But then of course there were also experts who perhaps worked in a similar field, deep tech experts or something, who then of course also exchanged ideas more often".
S1	Thematic	"And the more similar the topics are, the more likely you are to find overlaps. If we then have specific company-related questions such as 'How do you do hardware development?', 'How do you deal with global supply chain issues?', 'How do you teach your B2B, SaaS model to an industrial company?'" (1).
S1	Thematic	"We then had a phone call with just three startups of ours, one asked a question regarding, I think, how they communicate with investors, given all the uncertainty of how much capital is coming from elsewhere. And that's when we talked for 45 minutes on Friday evening and that was quite focused. That was very practical" (1).
S1	Thematic	"So there are often questions that you could also discuss with a business angel who has founded a company himself or who has provided intensive operational support to start-ups. And then there are questions like 'How do you do that with your employee incentive program, with employee motivation?' or 'Hey, if you're a hardware start-up, how do you talk to investors who don't really like hardware?' Yes, those kinds of topics, but I like to discuss them in a rather thematically defined and specific way" (1).
S8	Thematic	"The open exchange about detailed, very topic-specific questions [...] as we are simply looking for the exchange. Yes, that is the primary exchange" (1).
S10	Thematic	"You ask when you have questions. For example, you need a letter of intent, then you ask in the channel and then there are people who help immediately" (1).

Source: Own illustration

## Appendix 9: Illustrative quotes on the business level of networking

Interviewee	First-order codes	Statements from first (1) and second (2) interview
C1	Synergies	"But sometimes the startups interact with other startups and they end up building business relationships [...] Sometimes I've seen startup founders or employees of a startup, then joining another startup".
C1	Synergies	"So for example, a startup is offering HR software for startups, and then another startup suddenly requires HR software to manage their employee, then I've seen them, for example, accepting that offer. Yeah, so basically offering their products actually for the start-ups".
C1	Synergies	"So for example, they were in my batch, batch three, there were two start-ups doing certain manufacturing of components. One of them was doing subtractive manufacturing, and the other one was doing additive manufacturing. And it happened that the additive manufacturing guys needed a piece of a certain material, they couldn't do with additive manufacturing. So they got it from the subtractive manufacturing, guys. So they both work together to please an external third party client. So that's, for example, another type of business relationship".
C2	Synergies	"A founder started at a start-up, got kicked out, but then got a good job at another start-up. That's what happens".
MP	Synergies	"There was also a team in the penultimate batch, in batch 8, which then brought in the founders from another team and merged, so to speak, because the other team had not developed as well. And then they realized that they actually had exactly the skills that the other team was still lacking".
S3	Synergies	"Thematically, we don't have anything directly to do with the others except for [S5]. But it might also be possible that we do a project with [S5] after the program, because that also fits very well into our strategy" (2).
S6	Synergies	"But what you can see very well, or what is also conceivable, is that there may be a company in batch four, five, six, which is in the same field, but possibly also has the same customer group, which we have and where we can simply combine our products with APIs in order to then jointly deliver an even more differentiated value proposition to the market. That is of course very, very conceivable. There are no direct talks yet, but it has already been considered" (1).

Source: Own illustration

## Appendix 10: Illustrative quotes on interpersonal connection as a network-stimulating factor

Interviewee	First-order codes	Statements from first (1) and second (2) interview
C1	Like-mindedness	"And slowly they sort of start knowing who does what and you know, what kind of personalities they have, and they start forming the typical, inner groups of people that like socializing, the ones that like drinking, the ones that go down smoking, the ones that are just talking about software, architecture, the ones that are more discussing high level business, okay, how do you tackle this investor question? So they all get to form their own little groups of relationships after they get to know each other" (1).
S2	Like-mindedness	"We share common values, I think, in any case, because everyone is there with a similar basic motivation, of course there are differences, but so in itself, the characters here are quite similar" (1).
S5	Like-mindedness	"It's super important because one of the benefits of being part of the program is that you're actually part of the batch. What does that actually mean? It means that you are together with like-minded people, you know, your friends do not understand, your family does not understand what you go through as a founder. People who are part of the batch do because they're doing exactly the same thing. So I think it's super valuable, the networking, and there's a lot of understanding between the founders. So I think that's super valuable" (1).
S2	Clicking	"Basically, there is a sympathy between the teams, I would say, at least from what I've seen. And that's why they are very, very willing to help each other out, because each has experience that the other doesn't have. These are good synergies that exist here [...] But we also get along very well. Everyone from their team gets along very well with our team, and we also sit in the vicinity and often have lunch together" (1).
S5	Clicking	"I mean, there are a few people that you just click and also I am a fan of what they do. I'm curious, ask questions. They also like what we do. So I think that's natural. I mean, same with you, you have a few friends, and those are people you click, it's nothing against the other people, it's just you simply click" (2).
S5	Clicking	"So, with some, we basically have a very friendly relationship because, they're funny brands with who you want to spend time together. So that's one. You cannot keep up with everyone. With some you just say 'hi'" (1).
S7	Clicking	"Yeah, I think definitely there's some startups that I'm personally in closer contact with. And I just think it depends a bit on the people. I think a lot of these things are more like personal relationships. There was no startup where I would have said, okay, we can really collaborate on something and work together. So it was from the beginning already quite more on the personal connection side, if you just personally connect with other founders, and you keep in contact, and you kind of follow the journey. I connected more with younger founders then with a bit older ones. I think just in the end, you make friends with people or not. I don't think it necessarily had to do a lot with the startup they were doing" (1).
S8	Clicking	"With one person you somehow have the same connection, with the other maybe not and then you just see the person again with whom you had a good conversation and start there again" (1).
S10	Clicking	"There was also a level of trust that you could tell each other all the "fuck ups" from the start-up that also happen, that you could tell each other when things weren't going so well [...] That was definitely the most helpful thing. It was also helpful to talk about failures and to say that not everything was going well and how to get out of such a situation. That was also helpful" (1).

Source: Own illustration



## Appendix 11: Illustrative quotes on group cohesion as a network-stimulating factor

Interviewee	First-order codes	Statements from first (1) and second (2) interview
A1	Team cohesion	"You become a collective group and you feel like a collective group. And that helps the whole thing quite a bit".
M	Team cohesion	"Challenges, fears, worries, problems, wavelength. That can be quite different. There are these development curves, and at some point there comes a curve where things don't always go upwards. At some point, you realize that there are problems, or that you had completely different expectations, or that you're only now aware of everything that's there. Before that, you couldn't really see it. And that's where a joint approach is always very helpful. And that creates a connection".
S7	Team cohesion	"I'm not the only one struggling with things like we're all in this together in a way" (1).
S10	Team cohesion	"Well, we share the misery. You have to say, founding a start-up is not necessarily easy and it takes an enormous amount of time. And if you can exchange ideas, if you can share experiences, then it helps enormously when someone passes you a tip, because you're faster" (1).
C2	Community	"Right at the beginning we usually do this hike to the hut, where you really get to know each other. So this community idea is incredibly important [...] You don't go on this lonely roller coaster ride, this emotional ride alone. I think that's very important".
C2	Community	"And you can really see, some batches are still in contact today, meet once a month in a restaurant [...] In some batches, the community continues to grow. It's like a small family that meets beyond [X Combinator]".
C3	Community	"But I would say that the relationships are primarily very friendly. Someone once said 'once an [X Combinator], always an [X Combinator]'. With that, we also wanted to create a community idea. And when you're out and about at other events, for example at the funding event at UVC's Lucky. You see how they also come together at such events. And then you suddenly see small Xpreneurs groups, so this community idea goes even further".
O-M	Community	"The majority, I would say 90%, were very open in their exchange, in their communication, because all of these founders have the issue, the problem, of often feeling alone with the challenges, because there are not so many in their environment who are going through exactly the same thing as they are".
S4	Community	"But nevertheless, you get through it together, you somehow have the similar situation, which is then certainly a special one, to say that you can now pitch on this big stage. This support and the cohesion, that was really cool" (2).
S5	Community	"But nevertheless, you get through it together, you somehow have the similar situation, which is then certainly a special one, to say that you can now pitch on this big stage. This support and the cohesion, that was really cool" (1).
S7	Community	"I think, you definitely come close to the other startups. And I think you definitely also know a lot about what they're doing in their business. And you kind of follow their journey, also, in a sense. So it's like a team ride, let's say that's that way" (1).
C2	Same boat	"Founding is a very 'solitary activity'. It's like a roller coaster ride. And if you have like-minded people around you, who of course may have similar experiences, seen similar challenges, that's very helpful from a psychological perspective, but also from a content perspective".
M	Same boat	"We are all in the same boat. Everyone has the same and similar difficulties and challenges to overcome. Perhaps also a bit under the aspect of 'everyone is boiling with the same water' or simply with water. I think that is a very important point".
M	Same boat	"And I believe that there is great added value in experiencing this together and also seeing what possibilities there are, how everyone approaches it, or what possibilities there are for overcoming these obstacles. But first of all, to see that everyone is struggling with the same issues [...] and then a relationship develops, because then you realize [...] it's not just us, or it's not just me. And that is something that creates intensity".
S7	Same boat	"You can just openly share your struggles, and you know, that they won't use it against you, or they're just there to support you [...] you can talk about it to your family and your friends. But if they haven't been in your shoes, then they won't really understand what exactly your struggle is. So I think that's also super nice just as from founders to founders" (2).

Source: Own illustration

## Appendix 12: Illustrative quotes on general overlapping areas as a network-stimulating factor

Interviewee	First-order codes	Statements from first (1) and second (2) interview
A3	Founder topics	"This is an optimal place to connect about the same topics that you have in your start-up. And these are the same in every start-up, with financing rounds, with hirings, with team organization, also topics, which lawyers, which law firm, the
C2	Founder topics	"There are general topics like motivation, remote work or hiring or fundraising as well. Every team has to do that. So there is always an intersection where each start-up has something in common with the other. But then, of course, there are also smaller intersections based on topics, where smaller groups come together".
S4	Founder topics	"In the end, however, you always have points of contact. It's not so much about what the business model or the product is from the start-ups, but rather the phase" (2).
O-M	Stage-related	"Mutual support is extremely important in such an area, because it is really helpful. And it works because start-ups are in a similar phase and therefore have similar challenges".
O-M	Stage-related	"Especially in the early phase, the problems that start-ups face are still relatively similar. In the later phases, the problems vary much more. You have to bring in more expertise from the outside to really help the teams. But in this first phase [...], pre-seed for example, the problems are all still relatively similar. That's why start-ups can support each other very well. Because the fit between the challenges of the teams is very high".
S7	Stage-related	"For our start-up, I think the brainstorming sessions were helpful with other start-ups on funding strategy and all of those things. Because then you kind of at the same same stage in your start-up and just getting like another perspective, maybe in another industry and other VCs and just really chatting openly about it to someone else that is also kind of in your shoes and understands what you're actually going at. I think that was the most helpful as a startup [...] I think that's really essential that everyone's at the same point" (2).
S3	Stage-related	"So, of course, the start-ups that are currently in the same phase are interesting, because you have the same problems and simply experience other perspectives again. And we are already quite well networked with industry or other companies, but with start-ups rather less, therefore this is very important" (1).
A1	Discipline-related	"[X Combinator] is also technology-driven, which is what we do, so we also have start-ups that match us or start-ups that match each other. And that's why it was quite good, and right from the start we actually went into a pretty strong exchange with other start-ups, especially with those that were the best fit with us".
A3	Discipline-related	"It probably also became a bit more ordered in terms of the subject areas, that I found the start-ups that also had to do with AI more exciting, like start-ups that were on the road in the high-tech area but, for example, made hardware, which was not quite as exciting".
S6	Discipline-related	"If you were to say you were going to do a batch of high-tech healthcare startups, it would certainly be much better for strategic retention. Of course, because you kind of have all the companies from the same industry" (1).
S9	Discipline-related	"If you were more equal, i.e. if everything were SaaS products, then the challenges would be even more similar. You would exchange more closely on what you have solved and how" (1).

Source: Own illustration

## Appendix 13: Illustrative quotes on anticipated benefits as a network-activating factor

Interviewee	First-ordner codes	Statements from first (1) and second (2) interview
C2	Win-win	"I've heard once, this is also a super isolated case, some person criticized an alumni and was like, 'oh yeah, I wanted to help that person, who then didn't help me back' or something like that. So this paying it forward probably didn't quite work out the way the other person was hoping it would".
M	Win-win	"Sharing questions, topics, problems, challenges in the group and learning from them together. In other words, to develop together and to benefit from each other. How did they solve it or what problems arose and what options are available for approaching these topics".
O-M	Win-win	"In the first phase of relationship building, trust must always be built first. Trust as to whether the relationship is somehow reciprocal, i.e. whether both benefit from each other, i.e. some kind of win-win, but also trust as to which information can be shared well and which perhaps cannot".
S3	Win-win	"We look at how we can help each other. Because we know how to develop hardware, they know how the processes are in logistics. So we definitely try to help each other" (2).
S1	Win-win	"I think it's also better for all parties involved if we are cooperative and have a positive exchange of ideas and, at the end of the day, everyone wins" (1).
S7	Win-win	"I think, you notice kind of the extra mile that other people are willing to go for you to help you in that. Because they also know that they will benefit if they ever need something that you also help them in return" (1).
C2	Paying it forward	"They have this energy that they like to have this "paying it forward attitude," that they like to share knowledge with the community" (1).
C2	Paying it forward	"Give first, paying it forward, I think that's really globalized from Silicon Valley as a mindset and entrenched into the start-up community" (1).
S6	Paying it forward	"For example, we helped to clarify this myth of T&Cs - general terms and conditions, because we just hired very expensive lawyers to solve the problem for us. And the start-up that asked us how we did the T&Cs will now benefit from that, in that they can just brief their own lawyers in much more detail about how they want it" (1).
S10	Paying it forward	"If I can share a tip, I'd be very, very happy to, because after all, it's 'Sharing is Caring'" (1).
C1	Cost-benefit	"They never know when they're gonna meet again, or who's gonna become a unicorn later, and that relationship is gonna be important in the future".
O-M	Cost-benefit	"So every exchange with another team also means that I'm not working on my own project at the moment and therefore not advancing my start-up. That means I have to know very precisely whether it's worth the contact right now or not. So, for example, do I get the answers I need or not".

Source: Own illustration

## Appendix 14: Illustrative quotes on access to external network as a network-activating factor

Interviewee	First-order codes	Statements from first (1) and second (2) interview
A1	Intros and referrals	"And if everything was good, then it was always important to us that we also received an intro from a portfolio start-up. We then looked specifically at who was in the portfolio, who we could talk to, where we could get the right feedback".
C2	Intros and referrals	"Networking also plays a role, that is, their network with each other, that they make intros and simply exchange experiences [...] A referral is an incredibly good way to get new customers because you already have that trust relationship with the customer. And if I now have a good customer who trusts me, I can bring him a good solution and tell him, 'hey, I know a team that can apply this'. We've also tried to use formats like this to get them to exchange leads with each other".
MP	Intros and referrals	"In some cases, they also have contacts with customers that they can share well, which are also very relevant for others. Contacts with investors. For example, one team has created a list of investors and has selected and classified all investors in one area and then shares this with other teams, which of course saves the others an enormous amount of time".
O-M	Intros and referrals	"But especially with regard to this whole supplier area, i.e. service providers who perhaps support production, investors as suppliers of money, as a resource, also suppliers in the sense of services that a start-up needs, for example marketing, perhaps also support in the area of HR, GDPR, i.e. all these legal and compliance issues. The start-ups have supported each other very strongly with contacts and know-how".
S4	Intros and referrals	"We used to have one or two [experts] that we knew. And then I made an intro or a contact. So just these intros, these warm intros, I think something like that in both directions, there's a lot of that" (1).
S5	Intros and referrals	"An example would be we were looking for a lawyer, and we stated that at the standup, and then people were very quick, oh, there's Alan who offers free consultation, legal consultation, it's one of the perks. Then another founder, he reached out to his bank, because they also offer some guidance on who to contact and we got a contract to a legal office through that way. So that's two examples where we actually benefited" (1).
S7	Intros and referrals	"And in the end, it's all about connections and about networks in the startup world. So if you're a founder, the more connections you have, the better off you are. I think it's very, very cool that now, we know 10 to 12 different start-ups, who I hope will be in business for long, and then you can multiply or expand your network exponentially through others. It's really cool" (2).

Source: Own illustration

## Appendix 15: Illustrative quotes on knowledge exchange as a network-activating factor

Interviewee	First-order codes	Statements from first (1) and second (2) interview
A1	Best practices	"Every mistake has somehow been made before. You don't have to make it again. There were enough people before us who had already done things that didn't work out, and just listening to a lot of them and taking their tips has led to a lot of mistakes that we've never made. And it is then simply very well structured".
C1	Best practices	"So every month, we have one formal exchange in which we ask each team to prepare something like a presentation of something they found valuable or some book they read or presentation they were given or invite a guest speaker that was inspirational to them and just share that with the community. And that is sort of unsolicited help".
C2	Best practices	"The community idea is very important between the founders [...] because it is precisely this wealth of experience that can be transferred well from one start-up to another".
O-M	Best practices	"So by passing on experience, so if you use the community, pass on experience, you can save a lot of time as a start-up, because you don't have to make every experience yourself, you don't have to make all the mistakes yourself".
S2	Best practices	"Where we were able to help, for example, was also in terms of fundraising. As far as HTM is concerned, I would say that we are a bit further ahead in the batch than others because, for example, we have already done our pre-seed and no one else has, and the others who are now in the middle of it have also asked us how the negotiations are going, how you have negotiated your term sheets, and so on. What is best practice there? We sat down together for an hour, went through everything, where we provided assistance, so to speak" (1).
S5	Best practices	"And then you can you know, ask for advice. Someone maybe applied for a pattern. So you asked them how did they do it. For trademark, you ask, how did they do it. So I think everywhere when one startup or more are ahead of you, it's a great way to pick up on that" (2).
S9	Best practices	"Of course, it also has a positive effect if you simply share best practices [...] I think you can just learn from each other a little bit" (1).
A1	Peer learning	"An example in the direction of financing. There are some who have already started a round or have already closed the pre-seed. There has been a super intensive exchange, 'how did it go, who were the people, what went well, what did not go well, what would you do differently?'"
MP	Peer learning	"However, we always have a few later-phase teams with us who can always help the others, who still benefit a lot from the program and are perhaps looking for the next investment round, but who no longer have all the needs that the earlier-phase teams have. And that is something important for the cohort, because the early-stage teams can then simply learn from the later-stage teams and share knowledge better when there is a bit of heterogeneity".
O-M	Peer learning	"They also exchanged information with each other if they had any expertise. For example, we had a start-up that was very strong in the legal field. And the start-up was very supportive of other start-ups in terms of legal issues, for example, and looked at certain topics with them".
S3	Peer learning	"I think the diversity is good, because that makes it interesting and the people have a completely different background. I didn't do anything with IT or inventory management before, but rather have a background in mobility. And then maybe I can help others who are now doing something completely different, but are in the mobility field" (1).
S5	Peer learning	"We learn more from people who are ahead of us, because they went through the things that we are going right now [...] I mean, this guy today saved me, at least a week of work with one single advice. And that's just the order that things are done. I cannot explain to you how. In this situation, that's gold" (2).
S9	Peer learning	"Yes, and these evening events are of course also designed to connect us a bit. Yesterday we had another one in the evening, where each start-up presented a little bit of something, can be general, which can somehow help the others. And of course, that helps all the start-ups, and we approach each other more when we have more specific questions" (1).
A1	Feedback	"So we've talked to a lot of people. With many different start-ups at a similar stage to us, but also further along. And then we collected feedback on all the questions we encountered. And then the right path quickly becomes clear".
S3	Feedback	"And it was actually through [X Combinator] that we came up with a few use cases that we didn't know about before, for example because there were other start-ups that gave us the idea or partly through talking to [accelerator] team [...] they have ideas about what else you might be able to do yourself, may have some contacts or other ideas from their professional experience" (2).
S4	Feedback	"[...] the opinion of other founders. And I think that's a great help, even if no one solves your problems directly, but having a contact person is really helpful [...] That may not be the expert opinion, but you can only really get an unfiltered, unbiased opinion on such topics from another start-up founder" (2).
S5	Feedback	"From our side, if, for example, someone needed feedback on their sales, their core website, or pricing strategy, then it was okay, I can I can jump in for just the quick sparring because sometimes that's basically when you need someone who had a similar problem" (1).
S7	Feedback	"And you also get someone else's perspective from another industry. But they are very much at the same point that you are" (1).

Source: Own illustration

## Appendix 16: Illustrative quotes on network maintenance as a network-maintaining factor

Interviewee	First-order codes	Statements from first (1) and second (2) interview
A1	Rational	"There are also start-ups that have rented an office together because it made sense. They simply exchanged the requirements as to what was needed".
C1	Rational	"They never know when they're gonna meet again, or who's gonna become a unicorn later, and that relationship is gonna be important in the future".
S3	Rational	"It's quite possible that we'll do a [S5] even after the program is over, because that also fits in very well with our strategy [...] That they might become one of our customers and that we would solve one of their problems. That would be an option" (2).
S7	Rational	"And in the end, it's all about connections and about networks in the startup world. So if you're a founder, the more connections you have, the better off you are. I think it's very, very cool that now, we know 10 to 12 different startups, who I hope will be in business for long, and then you can multiply or expand your network exponentially through others. It's really cool" (2).
S7	Rational	"And I do think that maybe after the program, some will decide to, go into an office together, or see if there's any possibility to collaborate in a sense or, just promote each other's networks, I think for sure. In that sense the bond that has been built up between the start-ups is very strong" (1).
A1	Structured	"And then there are still quite intensive relationships with the start-ups, where you exchange information, meet regularly, go out to eat, take a look at each other's offices and then exchange ideas. And if there are topics where you have a question, then you simply call each other at relatively short notice, then you make an appointment. The whole thing is maintained a little bit and you also communicate with each other and so on, recommend each other. That's actually still a pretty good contact".
A1	Structured	"Then you still meet, but it's just a bit less frequent and more focused. You can tell now that in the beginning you sit and talk for two or three hours and now it's more organized, an hour slot and an agenda, and you make sure that you get through each other's topics".
O-M	Structured	"I'm just wondering if there's anything else that can be done to make this much more professional. This community building between founders and also perhaps through these small networks that are now emerging. And I believe that there are still many possibilities to establish some kind of social networks where start-ups can exchange ideas on certain topics, i.e. very topic-specific and very targeted".
S2	Structured	"If I somehow notice that a startup XY has done well or has done great or see that sales works great for them or that they have done a good fundraising round, then the contacts are there. Is it possible to call them on the short way or write a short WhatsApp and ask, 'hey, how did you do that, can you give a tip?'. I can imagine something like that" (2).
A2	Occasional	"When we exchange ideas, jump into a call for five minutes, that's just extremely valuable and continues, although of course not with the same intensity as it was when we shared a workplace next to each other. That was, of course, a much more intensive exchange".
S3	Occasional	"It's always a question of where you are at the moment, because we may no longer be in [name of city]. Other start-ups don't all have their head offices here either. They probably won't come by for alumni events either. So it will be more of a case of contacting each other when you need something special" (2).
S5	Occasional	"Well, every now and then. Things are active, you see them, posting, you like, you ask, maybe when I'm in Berlin, I'll reach out to people. The startup scene is not that big, at the end of the day. We will end up on an event or conference or where you get to catch up. You move around similar places. So I think it will happen" (2).
S7	Occasional	"Actively maintaining, it depends on how you define that word. With these people, I mean, I've gotten close to them and I appreciate them. And I appreciate what they're doing in their startups. But, again, it's not my closest friends. So I wouldn't probably call them up. But I will stay connected with them on LinkedIn, and reshare, or comment or follow, if they do have a problem, then help them out and go the extra mile for them, because I do know them. But besides social media contact and maybe meeting them once or twice in person again, I don't know how much time I will actually invest in that" (2).
C2	Personal interest	"And you can really see, some batches are still in contact today, meet once a month in a restaurant [...] In some batches, the community continues to grow. It's like a small family that meets beyond [X Combinator]".
O-M	Personal interest	"Even one or two years after the program, some of them are in daily contact. Some are also, I know of one example, where five start-ups from one batch moved into an office space afterwards because they wanted to continue to have this proximity".
S9	Personal interest	"Now we must organize the events if we want so stay in contact. I had lunch with two other start-ups today and then we said that next week we'd look again at whether we might go out for burgers or something on a Thursday evening every two or three weeks. There will be something coming or at least we want to initiate something" (2).
S2	Personal interest	"But with those with whom I got along well, I will have exchanges of one kind or another. That's also important to me personally, not only in networking, but also to always stay in touch privately when you get along well with people" (2).

Source: Own illustration

## Appendix 17: Illustrative quotes on changes in personal and professional proximity as a network dynamic

Interviewee	First-order codes	Statements from first (1) and second (2) interview
C1	Frequency of exchange	"And slowly they sort of start knowing who does what and you know, what kind of personalities they have, and they start forming the typical, inner groups of people that like socializing, the ones that like drinking, the ones that go down smoking, the ones that are just talking about software, architecture, the ones that are more discussing high level business, okay, how do you tackle this investor question? So they all get to form their own little groups of relationships after they get to know each other".
C1	Frequency of exchange	"So I think from the very first week, the teams, during the first week, they start bonding. And then during the rest of the program, they keep interacting. So I think it's a good amount of time to build relationships. But of course, with the alumni, three months is not enough. But once they leave the incubator, they become part of the alumni team. So they get to interact for as long as the incubator is still alive. So they get a chance to interact, there is plenty of time for them to find these opportunities".
S4	Frequency of exchange	"Yes, in the beginning you only exchanged information when you saw each other. Now it happens that you exchange information because you've seen something interesting and you think it would suit another start-up. Now you can also see what situation the others are in and support each other more. That has also become more frequent over time and through the events" (2).
S5	Frequency of exchange	"I think, again, the fact that every time we spend more time, learn new things. When we are together, we talk about what we face, and then we learn from each other. So again, I cannot really say that it got deeper" (2).
S5	Frequency of exchange	"Well, I would say, again, at the beginning, we didn't have a clue who our people are. In general, I think everyone knows everyone, and in a sense what they're doing. I don't know the details of what all the start-ups are. But once I enter I know who is doing what. And definitely, given that we had more interactions throughout these eight weeks you do have the feeling you know people" (1).
O-M	Psychological	"In the first phase of relationship building, trust must always be built first. Trust as to whether the relationship is somehow reciprocal, i.e. whether both benefit from each other, i.e. some kind of win-win is created, but also trust as to which information can be shared well and which perhaps cannot. And that usually takes time to build trust. And that's why, from my point of view, this introduction, that is, an introduction where people really spend two full days together, was extremely important in order to build that up very quickly. We noticed that when this could not take place at Corona times, it took much longer. The exchange was much, much less intense than it was in these physical batches".
O-M	Psychological	"The third is the type of relationship can also be very strongly controlled by [X Combinator] or could be controlled even more strongly by offering workshops at the beginning, for example, in which people get to know each other even better. In which people build even closer relationships. In which the people, the founders, open up to each other, thereby increasing the form of closeness and, in my opinion, also increasing trust and the willingness to support each other".
S9	Psychological	"Of course, these are all kind of open spaces. You can't discuss the most confidential things all the time. You never really know who is actually listening. And in the beginning, of course, you don't really know each other. But now, after a while, you definitely have contacts that you really trust and with whom you can talk bilaterally in a cell like this" (2).
O-M	Intensity	"The relationship that I have built up once, I can then use. That means I would also see it in such a way that I would try to build up intensive relationships in the short time that I can then use for myself".
MP	Intensity	"We now always have an offsite, where we hike up a mountain, so that we also have a joint achievement, which quickly welds us together. Then we spend the night on site, celebrate together in the evening and then kick off the next day. That means you're really very close to each other for two days and have a lot of shared experiences. That welds people together very quickly".
S2	Intensity	"The fact that we knew each other for a longer period of time intensified the exchange. I also had the feeling that our Slack channel became a bit more active [...] It was quite quiet at the beginning, but now towards the end there was quite a lot of postings" (2).
S2	Intensity	"And then, nevertheless, [...] the relationship has changed significantly. In particular, the teams that are here on site, we see each other every day, we have become much closer and more collegial and friendly" (2).
S7	Intensity	"And I think that also kind of changes the relationships because you're just more keen or willing to help because, you know the full picture, like, you know the person, you know the good sides of the startup, you know the bad sides of the startup. So it's very full circle. The relationships between the startups have gotten more intense, I think" (2).

Source: Own illustration

## Appendix 18: Illustrative quotes on perceived changes in interest in exchange as a network dynamic

Interviewee	First-order codes	Statements from first (1) and second (2) interview
A3	Network value	"I didn't really see it at first, so two, three years ago, but it's become more and more important".
MP	Network value	"The thing is, the teams themselves often can't realistically assess [the network value]. You first have to get them to understand that the real value is also in networking with each other. Afterwards, in the surveys, everyone always says for 'what was the greatest benefit of the program?', 'the exchange with the other like-minded teams and learning from each other'".
O-M	Network value	"So I don't think everyone is aware of that from the beginning, what a community brings them, because it's not obvious. But according to my memory, the factors that were mentioned at the end were always".
S1	Network value	"No, I have to admit that I wasn't very interested in the beginning. That sounds harsh, but it's actually quite true, because there's so much going on anyway. Great, we're inside and I have completely different things on my mind than wanting to get to know someone I don't need directly for my operational business" (2).
S2	Network value	"Well, it's always been important to me, but I would still say that it's a bit more important to me now. Simply because I've seen how much it brings. If you have a brief exchange within ten or 15 minutes of each other, it has enormous added value" (2).
S4	Network value	"To be honest, that was never a goal, in the sense, that we said, 'yes, we have to exchange more or I have to talk more with others' [...] But that has already changed [...] I also notice how much this exchange with the other founders actually helps us, because you always have a lot of tips for the other person" (2).
S6	Network value	"But you probably won't see this benefit of the network until it's a year later and everyone is somehow connected again in a different phase. Sure, [X Combinator] is like speed dating in the network. But you won't see the quality of the relationship until you're maybe six months post-program".
S7	Network value	"I think at the beginning, I underrated it a bit, I would say [...] But then I think towards the end, you really noticed, that you also connect with a lot of people, and you get to know their struggles. It also reflects on where you are at and what your journey is. So I think I definitely valued it more at the end, then then at the beginning" (2).
S9	Network value	"Yes, I think in the beginning I just found it nice. And through the program I realized that it has a real added value. It became much more important. Yesterday I had lunch with a start-up that I had never had lunch with before. And that's when you learn a lot. It's now very important for me to be in good contact with everyone there" (2).

Source: Own illustration



## Appendix 19: Illustrative quotes on the provision of necessary framework conditions as a role of the accelerator as a boundary system

Interviewee	First-order codes	Statements from first (1) and second (2) interview
A1	Start-up atmosphere	"There was always something going on, it was always busy. Everyone is motivated and pushing something forward. So there was always just a good atmosphere. And that was really fun".
A2	Start-up atmosphere	"But for us personally, just being surrounded by founders or startup teams has been the most beneficial thing".
S3	Start-up atmosphere	"I also find it very motivating. Especially now with so much home office, it's just difficult. Just sitting at home is a bit boring for me. Here you can also see how much the others are working [...] So I think motivation is very important, even for a startup, because it's a long journey and things always go better or worse" (1).
S4	Start-up atmosphere	"One thing is this atmosphere which is so casual. The people are all ambitious and do a lot, but it is still such a good interaction and so the atmosphere is very relaxed" (2).
S5	Start-up atmosphere	"Well, I think it's, you get this feeling that people come early, stay late. I think you get this feeling that, people are working hard, and then you are also motivated to work harder. And I think that's actually quite interesting. I didn't expect that to be honest. But that's a positive thing" (1).
S7	Start-up atmosphere	"Yeah, I think it's nice because when when we are at the Office, you know the people working there so in between you have these friendly conversations, but you still see everyone super focused on their work, really going at it. So it also kind of motivates you to really be productive" (1).
S9	Start-up atmosphere	"It definitely creates a positive atmosphere in the room, if there are more of us here than if we were just alone all the time, there's a start-up vibe here, which is cool" (1).
A1	Access	"The environment was of course great in the office, because everything is very open and encourages you to talk to each other. We have a common kitchenette, then you can sit outside on the terrace. There are many places where you can sit down for a while. You run into each other all the time, which is just super good".
A2	Access	"You sat in the same space and then just chatted over a coffee or an after-work beer. So the atmosphere was incredibly good. [...] But, you noticed the difference between those who really used the office, for example, as a working center. There was much more interaction than between those who were only there once every 3 to 4 weeks for these events. I really had very little exchange with them, simply because they weren't there".
C1	Access	"I mean, the openness of the space, I think it's what makes it important for the start-ups to interact because they can come in and out anytime. They're always welcome. It's their home. So they spent time beyond their working hours. Just hanging around there. They meet their friends there. They have their start-up meetings there".
C2	Access	"I would say it's almost like school. You sit down at a desk, although they are flex desks, many have their desk where they still put their screen on it. And then you just naturally have little groups that form and then you have your desk mates, just like you know from school".
S2	Access	"This open space concept is very inviting for networking. And to talk to each other. And then maybe you get to hear, 'okay, they have some kind of problem, then you can say something about it'" (1).
O-M	Platform	"For me, [X Combinator] really only provides the framework. So it initiates workshops, initiates meetings where the start-ups meet and provides the space, i.e. the office space. That is the central task, above all".
A1	Platform	"In the case of start-ups, it is simply important to create the right conditions for networking to work. And that is also very strongly supported by the program, how it is structured. That there is simply this space for it".
C1	Platform	"We are the orchestrators. So I mean, if we're not there, how are they going to meet right? We're going to put the excuse event where everybody can join [...] So it varies a lot, we just offer the possibility for them to do it and foster these activities. But not everybody's willing to help everybody, but we try to make it happen".
C2	Platform	"Without [X Combinator] and the fact that we set it up, this framework, this program, they would have no reason to get together in the first place. So basically, the relationship wouldn't even exist".
S2	Platform	"And they provide the ideal framework conditions, so to speak, for people to be able to network well with each other".
S3	Platform	"Without [X Combinator], I don't think the contact would have ever happened" (2).
S4	Platform	"If this [X Combinator] thing were no longer in place, I don't know if we would eventually realize it and say, 'hey, we need to somehow get back into this mode of regularly exchanging ideas with those we know from the batch'. Now it's very comfortable, because now this organization of networking is done for you" (1).
S5	Platform	"Again, someone has to be the facilitator. So if no one is facilitating, no one is putting an effort then I think, it wouldn't work. Of course, it's important [...] I think they did a good job in putting enough structure so it's easy to create this for people to connect. I don't know how to explain it, but a little bit of structure so that it's easy for people to interact, that is absolutely necessary" (1).

Source: Own illustration

## Appendix 20: Illustrative quotes on program-specific requirements as a role of the accelerator as a boundary system

Interviewee	First-order codes	Statements from first (1) and second (2) interview
A1	Industry	"[X Combinator] is also technology-driven, which is what we do, so we also have start-ups that match us or start-ups that match each other. And that's why it was quite good, and right from the start we were actually quite involved in an exchange with other start-ups, especially with those that were the best fit with us, which was actually many of them in the batch and were in regular exchange".
A3	Industry	"I had mentioned that it was already quite diverse, that there was no portfolio conflict of start-ups. That made the exchange more open, even if you had a competitive mindset".
MP	Industry	"And we are also very heterogeneous in terms of the industries and the focus of the teams. And that's also on purpose, because we believe it simply helps to get out of this bubble and talk to other teams, because they all have similar problems across all industries. And we are completely mixed in that respect".
MP	Industry	"I believe that it is always a great advantage in relationships when there is a particular heterogeneity of teams. Be it now, from their structure and their personal staffing, but also from the internationality, which is given anyway, because this naturally creates more variance. More experiences, characteristics, ideas, motives and competencies that come together, from which you can naturally learn more. If everyone was the same, then it would probably be boring. And the learning effect is simply not as great".
O-M	Industry	"So of course we took a closer look at start-ups that are in a very similar segment, including whether they are competitors. That was rarely the case, or actually never the case. And even if that was the case, that was not a criterion for us not to take them on, but on the contrary Wochenende thought there could also be the possibility of mutual support".
S2	Industry	"For us personally, it would have been better if there had still been companies operating in a similar field to ours. Either in terms of the market or the technology" (2).
S5	Industry	"I think it's great that we are not competition, I think it's great that there's a variety. I actually learned a lot from other start-ups just for the fact that they're from different industries. I think the Xpreneurs team did a really good job with the selection" (2).
S9	Industry	"There would be a stronger exchange if everyone was in the same field [...] Then, of course, the exchange would be much stronger. At the same time, however, it will also primarily increase competition, and perhaps there would be less exchange [...] I think we're all so different, in such different industries, so we tend to work alongside each other rather than against each other. If anything, we work together. So I don't really feel any competition at all" (2).
S10	Industry	"I think if we were 15 teams from one industry, that would certainly be better in terms of content, because you could exchange ideas better, because the challenges are shared within one industry. However, it will also increase competitiveness. That will be a shortcoming again" (1).
A3	Stage	"The teams should all be at about a similar stage, that is, should actually have an MVP [...] When selecting the teams, we make sure that we have the right phase on average, but we also deliberately include a few earlier-phase teams that can learn more from the others".
MP	Stage	"I think besides that, I wouldn't really change the composition and number or the stage of startup. Because I think that's really essential that everyone's at the same point" (2).
S4	Stage	"And at [X Combinator] it was always the case that the start-ups were all on the same level, not quite the same level, but similar levels, and there was a good exchange because it was a similar stage" (1).
S7	Stage	"No, I think it's important for them to be at the same stage. So I don't think it makes sense to have a start-up that has been in the business for eight years, and then one for three years and then one that's just been there for two months. I don't think that makes sense" (2).
A3	Fomat	"But there was also such a, not two-tier society, but there were the start-ups that were on-site and the start-ups that were mostly remote. The start-ups that were on-site bonded much more. They then formed a relationship beyond [X Combinator] and with those who were in the home offices, which did not contribute to the networking effect, the connection was not quite as good".
C2	Fomat	"We actually noticed that with Corona, so we had to try it virtually. We saw that the community had not quite grown together, not at the same level".
O-M	Fomat	"Virtually [...] as a program, you have to put a lot more effort into it. You really have to connect people one-to-one, keep saying, 'hey, talk to this guy, he's got the same problem as you'. When people are on-site, working in an area, in a space, you don't really have to do that".
S1	Fomat	"We would like to have more exchange and could certainly benefit even more. But then squeezing in an extra Zoom call somewhere doesn't add up and maybe doesn't make as much sense as meeting at the coffee machine. So we are very sorry that we are in [name of city]" (1).
S4	Fomat	"Some are not on site, or never on site. Then it's harder if you're just doing it remotely except for one or two events. Then, the connections are not as strong [...] Yes, I'm convinced that relationships with other people develop much more quickly or become closer when you meet on site" (2).
S9	Fomat	"Well, again, the big part of the batch is actually working remotely, but the ones that meet in the office, we talk every day. So I think being physically in the same place, you go for lunch together, you know, we go to same lectures, is very important" (1).

Source: Own illustration

## Appendix 21: Illustrative quotes on the characteristic of the cohort as a role of the accelerator as a boundary system

Interviewee	First-order codes	Statements from first (1) and second (2) interview
C2	Time	"Sure, you could say, why don't we do an event every day? But that's pretty obvious. You also have to respect the time, community and networking is not everything. They also have to work on their start-up in the back, so you have to set this up to a healthy extent".
MP	Time	"The earlier the teams, the more willing they are to participate and the less involved they are. In this respect, we can see in the programs that we run, which are a little later in the process, that it is even more difficult to convince them that it is worth their time".
MP	Time	"I think that for the batch at the moment the three months is quite a good time frame. I think that less would probably be disadvantageous. But then, of course, it depends on how much within these three months there is also in terms of supporting measures and opportunities that this relationship can develop. I've heard from my start-ups that they are pretty busy. One appointment follows the other. I think it's probably pretty tightly scheduled".
S1	Time	"So I'm also quite happy when these contact points are rather limited in terms of time and thus efficient. Time is so short anyway. I wouldn't be interested in spending dozens of hours a week intensively exchanging ideas with the others, because the marginal utility would drop sharply" (1).
S4	Time	"It's not that I would say that I would actively schedule an hour a week for [networking] activities. It's not like that" (1).
S6	Time	"And if you had a networking event every week on Friday for three hours, where you exchange information with each other, then I would know that my daily business would somewhat suffer, I wouldn't have a 50 or 60 hour week, but a 60 hour week plus three hours of networking at the end [...] But if you just meet every two weeks, talk about it for a short three minutes, then it's much more interesting" (1).
A2	Proactivity	"And as I said, the start-ups that were also in the office intensively sought and used this exchange".
C1	Proactivity	"Yeah, some startups invest more time and effort into that, some are naturally more sociable than others, some are so focused on their work, that they do not interact very much. So it varies a lot, we just offer the possibility for them to do it and foster these activities. But not everybody's willing to help everybody, but we try to make it happen".
O-M	Proactivity	"Most of the networking doesn't have to be controlled, but most of it takes place when you don't make an active contribution as a program".
O-M	Proactivity	"But if the founders don't feel like community and don't think it's relevant and the program can't convince them that it's relevant, which I now value all as attitude, then community education doesn't happen".
S3	Proactivity	"So theoretically, you can also be here without networking. So you have to actively want to do that yourself" (1).
S4	Proactivity	"Some may also stay out of these activities a bit more. That also exists" (2).
S7	Proactivity	"I think, maybe in some stages, you notice that there's other priorities. For example, if it's a very intense stage first startup, you will notice that they are less active in these meetings or contribute a bit less, or don't do the networking sessions or whatever" (1).
A3	Personality	"I can't make a clear statement about whether one start-up or another was more or less communicative, but every start-up has its own individual characters. In my opinion, there is always one person in the start-up who is responsible for networking and likes to connect everyone and address everyone".
C2	Personality	"You just know that if you hire the right people, the place will run. If you hire the wrong people, it doesn't work. And that was similar with the selection process. And I think that's difficult. You can certainly keep some criteria rationally in mind. But you simply notice whether someone is socially outgoing, sharing or not".
MP	Personality	"You just need a few people in the batch to drive that kind of thing. We can't create social events all the time, and we actually see huge differences in each batch. In our last one, they were just so focused and so professional on their own startup. There was less of a bond formed between the founders. This time we just have one or two teams that are very social and make sure that there's a fun atmosphere and also more interaction between the teams".

Source: Own illustration

## Appendix 22: Illustrative quotes on program elements for network facilitation as a role of the accelerator as a boundary system

Interviewee	First-order codes	Statements from first (1) and second (2) interview
S1	Communication tools	"Slack is always good, I think. Because it also gives me the opportunity when I'm working on something operationally and then I'm like, 'Oh my God, I don't know what to do next', then I can write to someone on Slack the next second. That's why I find it very valuable" (1).
S2	Communication tools	"For example, we have Slack as a tool. If we had just implemented it for remote teams, it wouldn't work. So you can exchange things after the workshop, which helps a lot" (1).
S3	Communication tools	"For example, we once had the topic of trademark registration and then just asked quite specifically whether anyone had recently had any experience with it and so on, and then we exchanged views afterwards via Slack or something" (1).
S6	Communication tools	"And the other communication via Slack also works smoothly. You can find out what's being discussed somewhere in the office, and if you want to interact, you can do it just as well via Slack or simply call someone or invite them to a Zoom session" (1).
S8	Communication tools	"On the one hand, every start-up is also urged to create its company profile in the Accelerator app. This means that if there is a real need to search specifically for something per company, per start-up, you can do that there" (1).
C1	Introduction	"So once they are selected, we make them more interact with each other, we have different parts of the program include like a presentation from the startups to the startups, they have the standup, they talk to one another".
O-M	Introduction	"What we also did at the beginning, was to invest a lot of time in introducing the individual teams, so that they also knew in which specialist areas, in which subject areas the teams were working, in order to realize that these were fields in which they could get help".
S3	Introduction	"In the beginning, it was super cool because everyone would introduce themselves and say what they were working on" (2).
S1	Introduction	"Then there are the start-ups, which also make a formal presentation. There is then a document where everything is included, which is quite good to check again" (1).
S10	Introduction	"Yes, it has to be said that for us it was these social events, especially at the beginning. That helps a lot. It also helps to better understand the ideas of other start-ups, because pitches are quite short, even at the beginning, and then you might not understand the depth of the other start-ups. And understanding them better helps a lot. And then you also exchange ideas in detail, because these are very technologically interesting things and as a technician you also have an approach and you also reflect and challenge the others, I would say. And that is very exciting" (1).
M	Workshops	"Just like in the classic iceberg model, pizza evening, beer evening, it all takes place at the top. That's all what we see and what we also like to show and what we like to tell. And that's where you can talk about problems sometimes. But everything that's underneath, you can't get out through a pizza night. And you can only get that out if it's guided [...] that someone is there to moderate it".
O-M	Workshops	"But it can also be workshops where a framework is created for the founders to open up, show each other their challenges and thus form relationships much faster, which are then also the basis for helping each other".
S4	Workshops	"The topics, these blocks that offer a lot of interaction. For example, we had the negotiation training for two days, and for both days there would also be a role play that you would do with each other. That certainly helps. I think these interactive elements are very helpful" (1).
S5	Workshops	"Oh, we have lectures, again, workshops. Some of the workshops, actually require that we work together. There were some that are pure lectures, you just listened. But there were some where you actually, for example, negotiation workshop. The first day was, one will play one role, the other person would play a different roles. So we had some role playing. The second day was actually even more people, it was four of us all playing different roles. And again, you get to meet each other in a completely different setting where you try to negotiate, you get the feeling who is doing what, who is what kind of personality and so on. So, that was awesome" (1).
S8	Workshops	"From our perspective, the most important thing was the joint workshops [...] which are designed to be interactive, so that you can exchange ideas with several teams each time and then, of course, also develop a personal relationship" (1).
C1	Regular updates	"Every two weeks we have this thing called a standup in which everyone says, okay, what are the highlights of the week, so that everyone knows what everyone else is doing. That fosters communication, competitiveness".
O-M	Regular updates	"So if the teams know what the challenges are that each start-up is currently facing, then they also know better with which concrete, specific questions they can approach the teams. That's why we introduced a stand-up, for example, where every two weeks the start-ups simply stated very briefly 'hey, that's what we're doing right now, that's where we're at, that's what we need right now'. And then the other teams approached them and said, 'hey, we can help you with that, or I have the information'. That was a super efficient exchange".
S6	Regular updates	"It is much better that you always know roughly where the other person stands and if you think you can support or you need support, then you can just go into the pool, do the deep dive and explicitly ask for it" (1).
S7	Regular updates	"I think also getting to know not only the people behind your startup, but also what they do and what challenges they face and what's been going good, or also what they're struggling with. Also, conversations at the standups, I think, are really, really good. Because they just show like the other sides to what people normally don't maybe share" (1).

Source: Own illustration

## Appendix 23: Illustrative quotes on socialization efforts between start-ups as a role of the accelerator as a mediator

Interviewee	First-order codes	Statements from first (1) and second (2) interview
S2	Socialization	"And that is also the reason why they held this kick-off event. Because the focus wasn't on providing information about the program, it was really just about the teams getting to know each other and networking" (1).
S4	Socialization	"But if you didn't have such a kick-off, then it would certainly be the case that you say that people get to know each other bit by bit around the workshops, go out to eat and so on, but if you say you go together to a hut or whatever, then I think you are already directly at this point, where you would otherwise only be after a few weeks [...] I think most of [the trust], the 80% are probably established after this first day or these first events" (1).
S7	Socialization	"I think definitely the kickoff when we went all together to a Hütte. And it was really nice, because we just sat two days together, really starting to get to know everyone, what they do in this very informal, fun setting. I think that's really where you talk, also a lot about personal stuff. And it was really great to get to know them" (1).
S10	Socialization	"For the relationship, as already indicated a few times, the first getting-to-know-event was extremely important, that it was two days and overnight, especially that you stay overnight was extremely important. You probably had a few beers and that's also a positive aspect and you open up maybe easier, because of the socializing aspect of beer. That helps a lot" (1).
A2	Breaking the ice	"What was extremely good about the program was that the whole event started with this offsite. First of all, there was a very informal atmosphere where everyone could meet each other on an interpersonal level. And from there, 80% of the inhibitions were already gone. And you knew each other, you shared the same sleeping quarters. I think that was a good strategic move on their part".
S2	Breaking the ice	"We didn't know anyone at the beginning and we had this kick-off event right at the beginning where we went hiking to a hut where we got to know each other over a few beers. That's why that was actually quite good for the initial ice-breaking [...] They really organized this icebreaker perfectly at the beginning. If that hadn't been the case, you never know how the dynamics would have developed over the months here" (1).
S4	Breaking the ice	"I think that's normal small talk at first, and it's about a lot of things. And I think that's why this small talk is also justified, because it breaks down any barriers, perhaps between people, and then somehow makes communication easier afterwards" (1).
S4	Breaking the ice	"Of course it's always a bit tense at the beginning, but there's also a reason why they're evening events. Of course, on the one hand because of the external guests, but of course it's the relaxed atmosphere that helps you make closer contacts" (2).
S6	Breaking the ice	"Well, through this kick-off, which was ultimately a small speed dating event at the network level, we got to know each other well in the twelve or thirteen hours that we spent together at this hut. But that reduced the fear of contact with the other teams enormously" (1).
C2	Community	"As I said, the first thing was this offsite, of course. That has an incredible power to bring people together and bond very quickly [...] I really believe that this initial offsite kick-off is so powerful, you really go from zero to 100 in two days, one overnight stay. You don't have WiFi, you don't have internet, which is what most people live on in a tech start-up and then that brings them so close together".
O-M	Community	"I think you can see the importance of it also in the fact that actually the most expensive part of the program is this hut weekend at the beginning, where all teams are fully invited for two days, theoretically also as a full team. And of course you do that just to build a community, so just to build a community. So that's the central principle of it for me, to do that".
S5	Community	"You know, it was a day trip where we get to meet each other, to mingle, to spend time together, so we created some bond already there. And we had some few drinks together, played some games. I think that created the closeness that is very important to have from the beginning" (1).

Source: Own illustration

## Appendix 24: Illustrative quotes on the organization of networking events as a role of the accelerator as a mediator

Interviewee	First-order codes	Statements from first (1) and second (2) interview
A1	Networking	"There are also dedicated networking events and you always talk to the batches [...] In other words, there is very active networking".
MP	Networking	"We now have a mandatory kick-off, an offsite at the beginning, where they work together live for at least two days [...] They just have to be there those first two days, and they actually have to come to our networking events once a month as well, because otherwise they're not getting the benefit of the program either".
MP	Networking	"And we have a few fixed formats that are really just for community building and exchange [...] These are events where all teams have to come and all teams want to come because they get to know the investors. But at the same time, it also gives them a chance to bond with each other again".
O-M	Networking	"The network among the start-ups is managed purely by the program managers and primarily through events. There are various event formats that not only connect the start-ups with each other, but also provide the opportunity for informal exchange. Once at the beginning with this weekend, but also otherwise with various touchpoints that take place in the course of the program, purely among the start-ups".
S2	Networking	"Well, I mean, [X Combinator] is already relatively structured in the sense that they organize this kick-off, which is well planned, and then organize these socials at recurring intervals. In this respect, there is actually already a structure in place, but I believe that providing even more support or even more framework conditions would not necessarily be effective" (1).
S7	Networking	"In the beginning, they do the kickoff meeting, and the hiking, and all of these program things that are organized. And also moderated in a way by the mentors and the coaches" (1).
A3	Business-related	"When it's called 'pitch night', you stand in front of the stage with the other founders and exchange ideas, _hey, is this your pitch now or hey, have you heard this and that or seen this and that? And then you get more connected if you actively participate in these events, which definitely has a positive influence on the whole [networking] thing" (1).
A3	Business-related	"This Ultimate Demo Day, which was the final event, where a lot of people were connected. There was a situation where everyone was standing in front of the stage and then they exchanged ideas".
C1	Business-related	"So the networking events, obviously, are the most important ones. So when they get to pitch, they have three main pitch events per batch, one every month. Those are sort of the most important ones".
C1	Business-related	"And other one is the exchange session. So every month, we have one formal exchange in which we ask each team to prepare something like a presentation of something they found valuable or some book they read or presentation they were given or invite a guest speaker that was inspirational to them and just share that with the community".
S3	Business-related	"We have pitch events where you can see how others pitch and what things you can take away that might work well for you. Or you also have the opportunity to pitch yourself and get feedback" (1).
C1	Casual	"So our networking events are not necessarily just serious events in which they pitch or they do some formal activities, we always combine them with social events. Dinner, evenings, pizza evenings, drinks, evenings, games. So there is always a socializing factor so that they can get to trust each other".
C2	Casual	"And afterwards there was always pizza and table tennis or table soccer. And it was precisely in these sessions, in the after hours, after 8:00 p.m., after a cool community event of some kind, that you simply have this networking and of course
MP	Casual	"Then we now also have a sports program for the start-ups, where Linda does a yoga class every two weeks and the start-ups have now also found among themselves that they also do a sports program once a week [...] But there was also a cocktail evening last week, so we check every time if it works and also ask the teams what they are in the mood for, experiment and a few things don't work at all, a few things work very well".
S2	Casual	"There was once CTO Pizza Night and then there will soon be CEO Poker Night. So, there are events where you have a clear focus on networking with mentors or with potential investors. But there are also socials without a special occasion" (1).
S4	Casual	"I do think that the atmosphere is very important, and also the leisure time, the more relaxed things. That's also important. I didn't realize that before. And now, in comparison, I can see that it is" (2).
S7	Casual	"And because we also do a lot of things together in the program in person, but also afterwards, it's networking sessions, or just having a beer and pizza and whatever. If it's more these informal meetings, then it's also super nice, because I think like, a lot of personal relationships are built up" (2).
S9	Casual	"Then I went to the unofficial one in the evening, which was another closing party. That was quite cool. A few more people came and it was a nice exchange" (2).

Source: Own illustration

## Appendix 25: Illustrative quotes on the emphasis on network value and community as a role of the accelerator as a mediator

Interviewee	First-order codes	Statements from first (1) and second (2) interview
A1	Encouraging networking	"You are then also simply motivated to network again and again in the program. Be it, everyone pitches x times in front of each other, gives each other feedback, then you get into exchange and then you understand more what each other does and then you get into conversation relatively quickly".
MP	Encouraging networking	"The coaches with us always encourage the network. We always have individual coaching sessions. Each coach has a few teams that he or she supports, and when a team is facing challenges, we always try to tell them that this team is doing something very similar or that they are currently talking to investors. And that we then network them again directly. The
O-M	Encouraging networking	"At the beginning, we always emphasized the community aspect very strongly. That is also part of our value proposition, which we promote and which we then also emphasize very strongly in the introductory events. So once by saying #take advantage of the other start-ups, ask questions, don't revolve around a problem for too long without getting input from the outside'. So we emphasized the benefits of community very strongly and I think that definitely helped".
O-M	Encouraging networking	"So really connecting people one-to-one, always saying, 'hey, talk to this guy, he's got the same problem as you'. When people are on-site, working in an area, in a space, you don't really have to do that".
S7	Encouraging networking	"Because when you have someone that feels really comfortable in the space, and it's just kind of like, yeah, guys, let's just have fun, let's communicate, let's talk and go out there. And they're also not afraid to talk about their personal lives, and also they really integrate into the group. I think that also helps, because it's like, oh, you know, I just talked to them, and then you know, you have connections. So I think that the mentors and the coaches, they play a vital part in the formation of the networks" (1).
S8	Encouraging networking	"[C1] does a lot of that to motivate us and also always making sure that there's an exchange between the start-ups" (1).
S10	Encouraging networking	"You have a sparring partner at [X Combinator]. They are also selected according to criteria, and if the other start-ups have the same companion, that helps. They can see if there are synergies or you can say, 'ask them right away' or 'get connected'. That happened very often, I have to say" (1).
C1	Community value	"So at the beginning, no one knew each other, but they were all interacting as humans on very basic activities, having a beer together. And we get them to interact like that".
C2	Community value	"After all, we very consciously tried to fit that into a format or create the setting for them to talk to each other".
S8	Community value	"In combination with the other factors [networking] has a higher value, because the network is actively lived and managed by [MP]" (1).

Source: Own illustration

## Appendix 26: Illustrative quotes on the strategic design and structure of the network as a role of the accelerator as a mediator

Interviewee	First-order codes	Statements from first (1) and second (2) interview
A3	Alumni network	"They still supported us, actually we would have had to leave in December, but then we were able to stay in the office until March, which was still possible. That was support beyond the program, which was very good".
MP	Alumni network	"And something like, who moves in together afterwards or how does it go on with partnerships for example. We also support that to a certain extent. But this also develops informally simply because the start-ups are located here".
S2	Alumni network	"That's why they're organizing this alumni beer garden, which we'll be doing next month. That's great, of course, because then you can meet again in a good format and exchange ideas without having to spend a lot of time organizing. Everyone has the same struggles when it comes to time, and that's why it's such a good framework" (2).
S4	Alumni network	"What they do are these alumni events [...] They do events and sometimes alumni start-ups were there. I think it's cool that something like that happens" (2).
S7	Alumni network	"I mean, they have their alumni events, which are cool, you don't have to take the extra effort. So that's nice. And then you meet the people again, so I think that's actually really cool that they do that [...] I don't think they should now focus on keeping actively the network going, but I mean, they do still have the online community and bring people together and stuff" (2).
S2	Exchange	"However, that the alumni are invited to these kick-off events or pitch events is in itself quite cool. Because if you have the feeling that you want to connect more or for whatever reason you want to be there, you can simply do that. And that's a great opportunity, of course" (2).
S3	Exchange	"So if you want a second opinion somewhere, you can ask. But also the network. We don't know much about eCommerce and had a few questions, so we wrote to an alumnus. I spoke to him on the phone a few times" (2).
S5	Exchange	"I mean, the challenges that we have, I think the start-ups that were in the program, we are in a very similar situation. So I could not really say that other start-ups helped us, I think we get more value from the start-ups who are maybe two, three years ahead of us [...] What they could consider, and again, it's very easy to point these things out, but bringing the startups who are few years ahead, so that founders can ask them questions" (2).
S6	Exchange	"Alumni networking events, I definitely will show up. This is sort of like a paid back in a way because I think there is a lot in paid forward from the Xpreneurs side. So I think, paying back is what the founders can do and help the next generation of founders" (2).
S7	Exchange	"Besides that, I think they're trying to integrate more the networking between different batches to get different startups from different times connected. And I think that's quite cool and for that Xpreneurs can help" (2).
S7	Exchange	"What I think is also quite cool is that Xpreneurs has this alumni network. You also can meet people from previous batches and also the startups from previous batches, and it's also very informal and offline. So I think that's also really, really nice because you also get that expertise in a way, of people that have been in there same shoes that you have been and then you just see them like one or two years later" (1).
S8	Exchange	"Not only the active start-ups from the current batch, but it goes all the way to the alumni network where [the accelerator team] then says 'there was this start-up, they had this problem two years ago, I'll connect you' and that is already very well moderated and also ensured that the matches arise where they also make sense" (1).
A3	Exchange	"And through alumni, you have pretty good access to other experienced founders who aren't closed off either and say, 'hey cool, you guys were where I was a year or two ago' and then they would take an hour [for exchange]".
C2	Matchmaking	"Throughout the conversation [...] you mentally go into your network and say, maybe this person is a good match. And even if you don't even know you have a problem, I'll bring you guys together sometime. And that bringing together is a very essential part".
M	Matchmaking	"My experience at the moment is that this is of course very much the work of [X Combinator]. Providing these networks, perhaps also connecting one or the other [...] start-up".
M-P	Matchmaking	"So we solved it at that time through the topic of matchmaking stand-ups. So that we introduced regular morning sessions where people say what their challenges are, where they can use support. And then other teams quickly came forward and bilaterally then gave help".
O-M	Matchmaking	"From my point of view, we are also multipliers among start-ups, because we support start-ups in certain specialist areas and thus also know which start-ups are active in an area. The start-ups often don't know that yet [...] So really connecting people one on one, always saying, 'hey, talk to this guy, he's got the same problem as you'".
S4	Matchmaking	"Yes, I think there is. The mentors or the team, I believe, have a very good overview of what the start-ups are doing. And my feeling would be that they would bring you together and they say, 'hey, you absolutely have to exchange ideas with them'" (1).
S4	Matchmaking	"They're incredibly good networkers. And if you're at an event, they'll bring people to you and say, I'll bring you together [X Combinator] really puts the start-ups first" (2).
S5	Matchmaking	"I mean, talking about the [X Combinator] team. There's this mindset that, oh, we should connect the startup with this person, or this person should know about this start-up. So I think that helpfulness is there" (1).
S7	Matchmaking	"I think from time to time they do actually say like, 'oh, I know this person from this start-up'. Or 'I invested together with them maybe let me see if I can connect you in some sense'. So they also do build inter-start-up connections" (1).

Source: Own illustration