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THE IMPACTS OF ONLINE TRANSITION DUE TO COVID-19 ON THE STARTUP ACCELERATOR EXPERIENCE OF THE PARTICIPANTS

Case: Startup Journey 2020 by Boost Turku

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Abstract <p>The outbreak of COVID-19 has impacted the operations of events and businesses. Due to the unprecedented nature of the pandemic, not much research has been done on how the sudden online transition forced by COVID-19 has affected the businesses and organisations that had their events held physically up until the pandemic. Therefore, this research aimed to explore the startup accelerator experiences that have been influenced by the online transition and prospect how to improve these experiences to bring the most value to its participants in the online environment.</p> <p>Qualitative methods were employed to gain in-depth knowledge of the research topic for they offer an explorative approach and emphasises the understanding from subjective insider viewpoints. Since this research aimed to discover new solutions and practice for accelerator organisers, the qualitative approach is relevant to the research questions and objectives. Two online synchronous semi-structured interviews with the participants from Startup Journey 2020 were conducted to gain knowledge from the insider view. Additionally, the author's involvement in the planning and execution of the program has considerably attributed to the generation of recommendations for the program.</p> <p>The study showed that all experiences within Startup Journey 2020 were affected by the online transitions, particularly by the changes in the interaction, the engagement and the support networks that the online format caused. Thus, exploring the advantages and disadvantages of an online accelerators suggests the organisations consider carefully executing an ideal accelerator that matched the participants' needs.</p>		
Keywords startup, accelerator, online adaptation, experiences		

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LIST OF ABBREVIATIONS

SME: small and medium-sized enterprise

COVID-19: coronavirus disease of 2019

IPO: initial public offering

1 INTRODUCTION

1.1 Research background, problem, aim, questions and objectives

Research background. The year 2020 has witnessed the COVID-19 pandemic and its severe impacts on various aspects of human life. To prevent the virus wide transmission, authorities worldwide have governed several guidelines to less face-to-face interaction. One of the more outstanding regulations is the restrictions on operating format and operation size applied to businesses and organisations. Consequently, firms and organisations have found themselves in a situation where innovation and adaptation are crucially needed to keep the business alive. Responding to the situation, many businesses and organisations have chosen to move their operation online. Especially the event industry, which has had to adapt to a new virtual model in a brief course of time (Costa 2020). Startup Journey – an annual early-stage startup accelerator by Boost Turku joined this online transition movement and had their 2020 program run entirely online.

Due to the unprecedented nature of the pandemic, not much research has been done on how the sudden online transition forced by COVID-19 has affected the businesses and organisations that had had their events held physically up until the pandemic. In Finland, for example, non-profit organisations like The Shortcut, LaureaES, and Boost Turku only started researching online events once the pandemic had happened. While there is a sufficient number of studies on online teaching and learning, there is limited research to explore the impact of an online program on participants' experience. The mentioned program has been designed to be held face-to-face traditionally. By studying this phenomenon, the author hopes to contribute a valuable perspective to the online transition of face-to-face events and suggest further research on the topic.

From the managerial point of view, this research is a crucial case study for Boost Turku for Startup Journey 2020 is the organisation's first fully online accelerator program, and there is not yet a guideline for the best practice of execution.

Furthermore, as the pandemic is still going on at the time of this research with even more strict guidelines from the authorities, Boost Turku has been considering executing Startup Journey 2021 virtually, too. Hence, the study plays an essential role in suggesting improvements for the potentially upcoming online accelerator, determining whether COVID-19 has suggested a new way of organising accelerators for the organisation in the future, and how to improve the participant's program experience in the online environment.

From a personal perspective, the research result presents a potential and unique learning opportunity to obtain specific expertise in project management, program coordination, and communications fields. Working as the project coordinator in Startup Journey 2020 has deepened the author's knowledge in internal culture and multichannel communications. It is exciting and vital to determine the influence of the online movement due to COVID-19 on the participants' experience to understand the current situation of program management better and predict the subsequently suitable actions to be taken. Besides, it is also intriguing for the author to envision whether online events will be an alternative and an opt-in choice to event management after the pandemic.

Research problem. Given that Startup Journey 2020 is Boost Turku's first fully online-adopted startup accelerator due to COVID-19, there is a lack of available execution guidelines and a comprehensive adaptation for the program that was initially designed for a face-to-face environment. The shortage of peer-reviewed references and studies on the phenomenon also poses hardships in acquiring the holistic approach to the online management process for startup accelerators and understanding the needs of participants in a virtual environment. Through academic research and expertise in communications and project management, the author's aim in this study is to generate a systematic and reliable practice for the organisation to efficiently transform the traditional face-to-face event into the online environment on needed occasions without compromising the quality of participants' experience. As a result, the practice can be utilised and integrated into the organisation's operation framework.

Research aim. The research aims to suggest improvements in operation for Boost Turku to efficiently execute the experiences of Startup Journey Accelerator in the online environment and bring the most value to its participants. Additionally, the author hopes that this research becomes a reliable peer-reviewed reference for other organisations researching and considering transforming their face-to-face events or program into the virtual format.

Research question. The research question is how the online transition made due to COVID-19 has impacted the startup accelerator experience of the participants. To explore this topic, the question is divided into four follow sub-questions: (1) Which are the experiences of a Startup Journey 2020? (2) How does the Startup Journey 2020 adopt online transitions? (3) How have startup accelerator experiences been influenced by the online transition due to COVID-19? (4) What is an ideal online startup accelerator?

Research objectives. The objectives of this research are to: (1) Understand the definition and growth stages of a startup, the concept and different types of accelerators, and differentiate accelerator versus incubator; (2) Consider the ongoing pandemic and its direct impacts on businesses and organisations' operations; (3) Determine the impact of online transitions made in Startup Journey 2020 due to COVID-19 on the program experience of the participants; (4) Suggest a practical approach for Boost Turku to execute Startup Journey in the online environment.

1.2 Research methodology and structure of the thesis

Research methodology. Qualitative methodology is employed in this study because it offers an explorative approach and emphasises the understanding from subjective insider's viewpoints, unlike quantitative methodology, which emphasises hypothesis-testing and verification based on objective facts and controlled measurements (Ghuri & Gronhaug 2010, 104 - 105). Another distinctive trait of qualitative methodology is that the outcome data are presented in text and words rather than statistics, serving as the foundation for new suggestions and conclusions added to the contemporary knowledge of the topic.

The qualitative methodology often answers the “how” questions, which suggests non-standardised inputs and controlled measurements. (Brymen & Bell 2007, 425.)

The fact that the author is involved in the organisation and execution of Startup Journey 2020 makes her an insider with access to the organisational expertise, which prompts to increase the quality and credibility of this research. Besides, this research aims to discover new solutions and practice for accelerator organisers by gaining in-depth knowledge of how the online elements of Startup Journey 2020 have affected the participants’ program experience and uncover their opinion. Therefore, qualitative methodology is most suitable to be applied to this research. A qualitative interview is chosen as the data collection method for its flexibility and freedom of expression (Brymen & Bell 2007, 474).

Interviews are often considered the best data collection methods that can be done in person, via email, or by telephone (Ghauri & Gronhaug 2010, 125). A semi-structured interview shows the most potential fit to understand better which and how online adaptation has influenced the startup accelerator experience of the participants. It encourages the freedom of expression from the interviewee and allows more insightful follow-up questions from the interviewers within the pre-designed direction and orientation of the interviewing topic. When conducting semi-structured interviews, keywords are implemented in questions to guide the interviewees to the main topic while still allowing them to demonstrate other details of their idea and perspectives freely. Qualitative semi-structured interview as data collection method allows the researcher to collect reliable data of not only the targeted matter but also the related information, with more details than just statistics. This enables the natural flow of the conversation yet in a planned outline of the topics compared to structured or unstructured interviews. (Ghauri & Gronhaug 2010, 125 – 126; Eriksson & Kovalainen 2016, 94 – 95; Silverman 2006, 110.) The interviews are conducted with purposefully selected interviewees to understand of the impact of COVID-19 on their personal experience in the program. Since this study does not aim to generalise, the findings might not be applicable for the majority of similar cases.

Structure of the thesis. The research is structured with the four frameworks approach by Quinlan (2011, 6), which includes the conceptual framework, the theoretical framework, the methodological framework, and the analytical framework. Each of the four frameworks corresponds to one chapter of the research. The background, research problem, aim, question, objectives, and introduction to the research methodology are presented in chapter one – the conceptual framework. Chapter two covers the theoretical framework, particularly the literature reviews on COVID-19, the online transition, startup and startup accelerator, and experience concept. Chapter three is about Boost Turku and Startup Journey 2020 as the case study organisation. Chapter four corresponds to the methodological framework, the research methodology employed, along with the data collection method and data analysis method, are discussed. The fifth chapter is dedicated to the analytical framework, in which interview results are analysed, and recommendations for Startup Journey by Boost Turku are suggested. Chapter six, the final chapter, concludes the research and discusses its validity, reliability, limitations of the study, and suggests future research.

Figure 1 illustrates the structure of this research and the matters to be addressed in the next chapters.

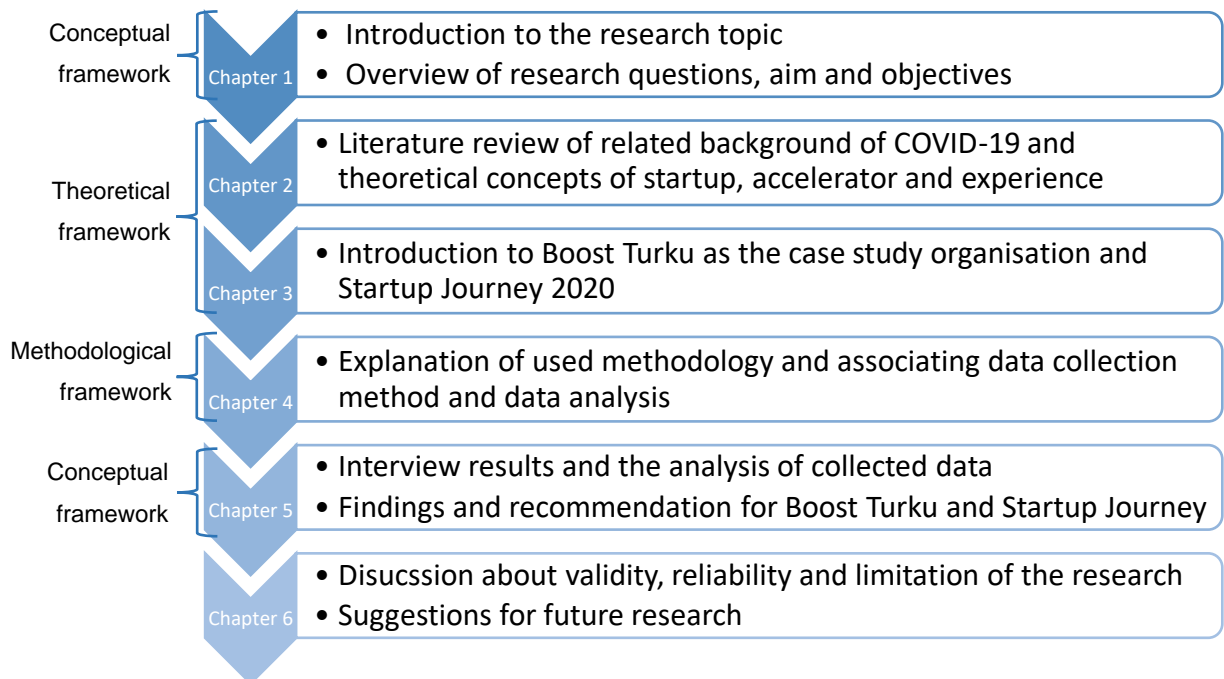


Figure 1. Thesis structure.

2 ONLINE TRANSITION OF THE STARTUP ACCELERATOR EXPERIENCE

Chapter 2 holistically investigates the background context of the research, the COVID-19 pandemic and how it leads to the online transitions, and the literature review of the related key concepts. The concepts to be discussed are a startup, startup accelerator, and experience. By studying the theoretical framework, the research is able to understand better how these concepts correlate to each other and how they can answer the research questions.

2.1 Online transition due to COVID-19

Early 2020 observed the outbreak of coronavirus disease COVID-19 caused by severe acute respiratory syndrome coronavirus 2, known as SARS-CoV-2. Originating from Wuhan, China, the virus was contagiously spread out via droplets and soon made its appearance worldwide. The symptom of COVID-19 is mild to moderate respiratory illness, and most infected people are expected to recover without requiring special treatment. However, according to the World Health Organisation (2020), “older people and those with underlying medical problems like cardiovascular disease, diabetes, chronic respiratory disease, and cancer are more likely to develop serious illness.” Due to the emergency spread of the virus and the exponential increase in the number of infected cases, on 11th March 2020, the World Health Organisation officially declared COVID-19 as a global pandemic outbreak. (World Health Organisation 2020.) By March 2020, COVID-19 cases had been registered in 114 countries and with a total of 118 000 reported cases and 4291 deaths (WHO Europe 2020).

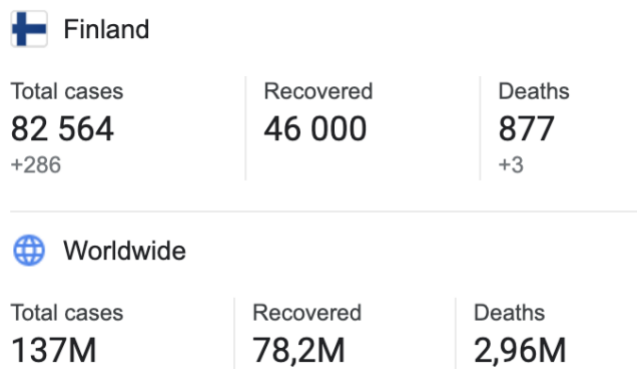


Figure 2. COVID-19 cases overview by 14th April 2021 (JHU CSSE COVID-19 Data 2021).

In response to the acceleration of the pandemic, authorities all over the world have employed different restriction methods to prevent the pandemic from the wider spread. These included restrictions on services opening hour, social distancing, event scale, and travelling. Notably, in Finland, the Ministry of Finance and the Ministry of Social Affairs and Health has recommended remote working throughout the country and insisted on the regional state administrative agencies deciding on restrictions to public events under the Communicable Diseases Act. Following the guidelines, the applied restriction was regulated flexibly to adapt to the situation, which in the most acute situation, gathering restriction allowed a maximum of ten people per event in regions like Uusimaa and Southwest Finland. (Finnish Government 2020.) As a result, the lockdown has caused the cancellation of many events and services, forcing the businesses to either put their operation into standby mode or start searching for alternative solutions.

A survey by McKinsey (2020) finds that COVID-19 has accelerated the adoption of digital technologies at the organisational and industry level by several years within just a few months. Amidst the search for alternatives to traditional face-to-face operations and events, online transition and digital channels have made itself to be the immediately available solution. Businesses and organisations have joined the shift by moving their operation and business online, as seen in the increasing number of e-commerce stores, online delivery services, online courses, online events, and so forth. (McKinsey & Company 2020.) The rise of online adaptation and remote workforce is associated with the growth of several online communication platforms and web conferencing tools to replicate face-to-face interaction before the pandemic. Zoom, an online software-based video conference room solution, has seen rapid growth in the number of daily meeting participants, from approximately 10 million in December 2019 to over 300 million in April 2020 (Yuan 2020). Figure 3 shows how rapidly digital solutions have been adopted by businesses due to the pandemic.

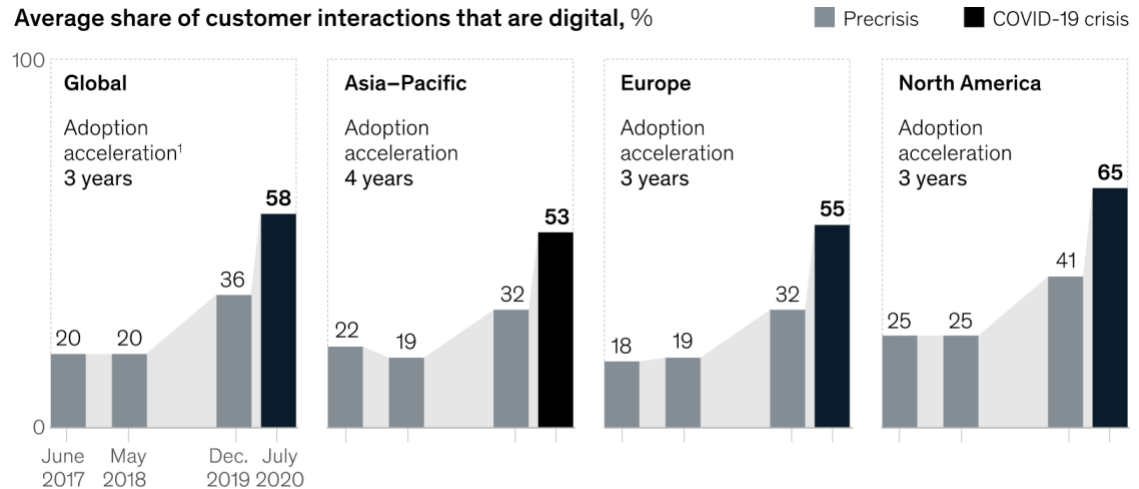


Figure 3. Years ahead of the average rate of digital adoption from 2017 to 2020 (McKinsey 2020).

2.2 Startup

Startup definition. While there are around 4000 new startup companies each year in Finland (Helsinki Times 2021), yet there is no unified definition of what a startup is. More than common, the two terms “startup” and “entrepreneurship” are used interchangeably, although they are not the same. Entrepreneurship is the more extensive term to describe the starting or foundation of a new business or organisation. Within entrepreneurship, there are four types: small business, scalable startup, large company, and social entrepreneurship. From here, the term startup is more defined and makes into the discussion of many authors on what it means exactly. (Northeastern University 2020.)

Blank (2010) defines a startup as “an organisation formed to search for a repeatable and scalable business model.” while Grant (2020) sees a startup as a company that is in the first stages of business. However, according to Graham (2012) – the co-founder of one of the most influential startup accelerator Y-Combinator, a startup is not defined merely by its being newly established but also its growth potential. A company would be qualified to be called a startup if it is designed to (a) grow fast, (b) create a product or service that is demanded or to create demand, and (c) be able to serve all those demands and people. In reality, most businesses are constrained to at least one of the mentioned characteristics, preventing them from being called a startup. (Grant 2020.)

From the discussion around the definition of a startup, it can be seen that startup has a lot in common with SMEs at the beginning of a small scale, limited capital resources, small or no customer base, and limited workforce. Yet, the difference between a startup and an SME lies in the startup's exponential growth, unlimited vision, and innovativeness as the focus rather than the financial motive like in small businesses. (Hecht 2017.) Ries (2011, 27) stated in his "The lean startup" book: "A startup is a human institution designed to create a new product or service under conditions of extreme uncertainty." While an SME tends to focus on generating profit, a startup uses the generated revenue to invest back into the business and sustain its growth. Additionally, what makes a startup different is the involvement of outside investors and venture capitalists, in contrast to an SME, where it is self-funded or funded through a small business loan (Hecht 2017). Lastly, SMEs that offer familiar products and services tend to operate in an existing industry with a proven business model and predictable marketing demand, thus being more structured and growing incrementally. On the contrary, startups operate their organisation and offered products or service based on a component of novelty, which looks forwards to exponential growth rather than a fixed progressive jump like SMEs. (Lagerstedt & Mademlis 2016.)

Startup stages. While there are different ways to segment startups, the most common are by growth or by funding. This research follows the combined approach, which explains five stages that a startup goes through (Kraus 2017 and McGowan 2017):

- Early-stage/pre-seed
- Seed stage
- Growth
- Maturity and acquisition or possible exit

According to the segmentation, a startup is in the early stage when it has not developed enough to start the fundraising process, known as pre-funding/pre-seed. The idea is supported further by Mc Gowan (2017) as he defines that early-stage startup is run by its participants' own capitals of time, finance, and

management. Typically, it is the phase of idea refining, market testing, minimum viable product (MVP), business model development, and pitch creation. Early-stage startups are supported financially by the founders themselves or typically with close friends, family and supporters.

Following the early stage, after the startup business idea is concretised and the raw material is ready to be pitched to secure investment, the startup enters the seed stage. By the seed stage, the startup should be able to launch its product or service, create traction and start seeking funding through outside investors, crowdfunding, and venture capitalists for further development and recruitment. One of the most common investors that partake in seed funding is angel investors, who tend to invest in riskier and more uncertain ventures with little to no existing revenue or proven track of record and expect an equity stake of the company in exchange for their investment. Angels differ from other investment entities such as venture capital firms in the aspect that they are using their own money. (Truong 2020.)

Seed funding is the startup's first official raised money. For some startups, this is the only round of fundraising they need to start up and run the business, while others continue into other funding rounds called Series A, Series B, and so forth later. With the invested money, a startup starts to finance its first steps, develop better market research and product development, ideate marketing plan, and recruits the founding team while receiving advice and support from the investors. (Sajid 2019.)

After the seed stage, once the startup has developed specific performance in terms of the regular user base, consistent revenue, a running core founding team, and other performance indicators, the startup enters the growth stage. To some startups, the fund raised from the seed stage is enough to operate the business, get revenue and invest back in the development to grow and expand. For others, they enter one or more rounds of series funding, known orderly as Series A, Series B, and Series C. This is the process of growing a business through outside investment. The investors involved in the series rounds often

come from venture capital firms. To qualify for these rounds, a startup must have not only a good and running business idea but also an engaging strategy to expand and scale the business to the next stages. The requirement of readiness and success of a startup to enter the series funding increase as it enters into more fundraising rounds starting from Series A (Reiff 2020 & Sajid 2019). In Series B, it is all about bringing the company to the next level and attracting, in addition to the similar investors in Series A, other venture capitals that specialise in later stages funding. Typically, if a startup succeeds in securing a Series C fund, it is already recognised as a successful one. The startups in Series C look for additional funding to finance the development of new products, expansion into new markets and the focus is on scaling the company as quickly as possible. Since the operation is now less risky and the business has proven the ability to grow and survive, the investors participating in Series C also include hedge funds, investment banks, and private equity firms (Reiff 2020). Commonly, a startup will end its external equity funding with Series C (Truong 2020). However, if they have not yet achieved the goal set out, they can continue to go on to Series D and even Series E funding rounds.



Figure 4. Stages of a startup (Kraus 2017; McGowan 2017).

Finally, after the growth stage of a startup, when it has succeeded in securing all investment needed and now a well-run business with a good and stable financial statement and positive market response, the company is in the maturity stage and ready to develop on a global scale. One option is to get funded by the general public, known as IPO, when the company has met certain requirements. IPO is the process where private corporations raise funds by selling their shares to the public and commonly seen as the exit strategy for the founders and early investors to realise the profit from their investment. This is also when the company comes to the end of the startup phase and is not referred to as a startup anymore. (Fernando 2020; Truong 2020.)

2.3 Startup accelerator

Along with the increasing number of startups in Finland in the last decade (Business Finland 2020), there has been a number of activities and events backed by governmental and non-governmental organisations to aid and develop the ecosystem. One example is the relatively biggest annual startup event in Finland, Slush, which has been running since 2011. Some other well-known non-profit Finnish startup accelerators are Kiuas Accelerator and Kiuas Start by Kiuas, Startup Journey by Boost Turku, xEdu, and StartupSauna.

Initially, accelerators accept entrepreneurs from a variety of industry verticals. Nevertheless, as time goes by, there are more and more accelerator programs targeting specifically each industry. (Cohen & Hochberg 2014.) In Finland, names to be mentioned are xEdu, which focuses on the education sector; Vendep and Pivot5, which are tech-focused; and Vertical Accelerator, which targets the health care sector. Cohen and Hochberg (2014) defined an accelerator as “A fixed-term, cohort-based program, including mentorship and educational components, that culminates in a public pitch event or demo day.”

Startup accelerators support growth-driven startups through education, resources, mentorship, and sometimes financing. The main reasons for attending an accelerator are the valuable training received in a short course of time and a broad network provided by the accelerator organisers. During one accelerator program, participating startups are expected to commit to intensive training with mentors on several startup processes from idea validation, branding, marketing, networking to the shareholder agreement, startup funding, and financing. The intensiveness of the training depends on the targeted startup stage that the accelerator aims at. A typical accelerator culminates to a Demo Day, known as the graduation day, where participating startups present and pitch in front of potential investors and try to win investment. (Moss 2018.)

There are two types of accelerator programs: for-profit and non-profit (Cohen & Hochberg 2014). The first type is, in the financial aspect, treated as an investment where participants offer equity in exchange for participation in an

accelerator program. Y Combinator, the famous and one of the first accelerators, offers an investment of 125 000 dollars in return for 7% of the participating startup (Nathoo 2020). The other type of accelerator is non-profit, in which participation is free of charge and the organising party takes no equity.

In the modern startup world, the term “accelerator” and “incubator” are often used interchangeably. However, while the accelerators and incubators bear some similarities in the offer of general support and resources toward new business, they distinguish from each other in terms of the program’s function, length, eligibility, structure, and equity taken. Both incubators and accelerators offer an encouraging environment for the development of the business through a granted co-working space with peer support and access to a multitude of resources, including workshops, a vast network of mentorship, and available support guidance (Zajicek 2017). In terms of the program goals, an accelerator’s target is to scale up or accelerate an existing company or a business idea with a developed business model to at least a certain degree required by the specific program, thus a more advanced track. At the same time, an incubator functions best for the ideation stage and seeks to stimulate a potentially disruptive idea in the hope to progress into a business idea. Regarding the duration, an accelerator lasts for a short time frame for a few months, typically three to six months. An incubator, in contrast, lasts much longer and, in some cases, can even go on for years. This allows each participant or team to work at their own pace with a less intensive program and more on-demand coaching. On the other hand, due to the limited time frame and the focus on growth aspects of accelerators, the program is more selective, and the participants or team join the program in cohort or batch-like, together progress through the program and culminate to the Demo Day by the end of the program. Demo Day is the graduation of an accelerator where the batch showcases what they have done during the program and pitch their business to a pool of investors to attract funding. Finally, it might take some equity in exchange to get accepted to a renowned accelerator due to its highly guaranteed business growth, an incubator, in all cases, is free to join, and no equity is taken. (Bolton 2018, Zajicek 2017; Forest 2017.) The differences between an accelerator and an incubator are summarised in the table below.

Table 1. The difference between an accelerator versus an incubator (Bolton 2018, Zajicek 2017; Forest 2017).

Property	Accelerator	Incubator
Goal	Scale up and accelerate existing business models	Stimulate and incubate a potentially disruptive idea into a business model
Length	Few weeks to months, typically 3-6 months	Longer term, some can last up to years
Structure	<ul style="list-style-type: none"> • Selective, intensive, and structured program culminates into Demo Day • Participants are train in cohort group or batches • Programme designed to focus on scaling up business' growth 	<ul style="list-style-type: none"> • Less structured program and more on-demand coaching • Participants work at their own pace more individually • Programme focus on the ideation phase
Eligibility	Company or business idea with developed business models proven to be investible, rapidly scalable, and willing to internationalise. Getting into an accelerator is competitive.	Individuals or teams with a disruptive idea willing to turn it into business focus on the longevity of the potential business model. Getting into an incubator is, therefore, less competitive.
Equity taken	Yes or no, depending on the program.	No

2.4 Experience

To carefully explore the experiences in Startup Journey 2020, the concept of an experience should be clarified initially. Within the scope of this research, the author follows the approach of Pine and Gilmore (2011) in The Experience Economy to define the concept of an experience. According to them, experience

is the fourth economic offering preceded by the commodity economy, the good economy, and the service economy (Pine & Gilmore 2011, 3). The economies go in an order that the previous one will be the base and means for the next economy. In particular, the commodity is the original and raw material used to create goods. Sequentially, goods act as the physical embodiment of the intangible services they deliver. Similarly, services are the operations towards the experiences they stage. (Pine & Gilmore 2011, 298.)

While the differences among commodity, good, and service are somewhat recognisable, there has been a controversy around what makes service and experience distinguishable. Service is an intangible set of activities carried out on one's behalf to deliver added value to the goods – the physical embodiment (Pine & Gilmore 2011, 12). An example is a food delivery service. When a customer orders, food is good, and the delivery is the intangible activity carried out on the customer's behalf. After the food is delivered, the transaction is completed. However, what if we turn this delivery service into an experience by adding more elements? In this example, Wolt – a Helsinki-based food delivery platform, is taken into consideration. Wolt collaborates with restaurants to create something more than just food delivery to its customers. To start, a customer browses to choose their desired food among various restaurants that partnered with Wolt. The search can be narrowed by suggested filters, such as type of food, price range, review rate, and delivery time. After choosing the restaurant and placing an order, a notification is sent to the customer confirming the received order, following by a display of an updating “estimated delivery time” clock and a map featuring the real-time estimated position of the food courier. A direct messaging window between the food courier and the customer is also created by this time, allowing the customer to follow their order and guide the delivery man to the exact address. Shortly after the food is delivered successfully, the system follows up with the customer on the delivery feedback. Here, Wolt has not only created a smooth service of food delivery but also engaged the customer to the duration of the process in a personal way, as each customer would have their feedback towards the process. Every time they use the service is different. In other words, Wolt has created a food ordering experience for its customers. While service is a

set of intangible activities carried out on one's behalf, experience is beyond and uses services as operation to stage a series of events that engage one in a personal and memorable way (Pine & Gilmore 2011, 3-7). Experience creates new value by optimising services as the means and goods as the props to engage an individual over a duration of time rather than a transaction, and the impacts of the created value aim to last longer than the experience itself. This is done by focusing on what an experience does and how it makes the individual feels by enhancing one's sensory interaction. (Pine & Gilmore 2011, 17–25.) In Wolt's case, this is done by enhancing the visuals and communication process.

The two fundamental dimensions of what creates an experience are the level of participation and the environmental relationship (Pine & Gilmore 2011, 45-56). The horizontal first dimension, level of participation, has two spectrums: passive and active. Passive participation happens when the performance of the experience is not directly affected by the participants and vice versa, it is called active participation when the participants personally influence the performance to create their own experience. An example of passive participation is watching football games, and active participation is joining a pottery-making class. The vertical second dimension displays the kind of environmental relationship between the experience and the participant, that is, either absorption or immersion. A participant absorbs an experience if it is brought to him to get his attention, for example, attending a lecture where knowledge is conveyed to students by a teacher. On the other hand, an experience is immersive when the participants themselves go into it and be part of the experience. An example given by Pine and Gilmore (2011) is that a student who practices in a lab is more immersed than one who merely listens to a lecture.

The two dimensions of an experience, when coupled together, creates four realms of an experience. Each realm represents the most frequently occurred experience when combining two spectrums, one from each dimension. Figure 1 visualises the concept of two dimensions and four experience realms. In reality, most of the experiences are conducted from mixed elements rather than staying

at a single realm, and the most ideal and engaging experience is achieved when it consists of elements from all four realms. (Pine & Gilmore 2011, 47.)

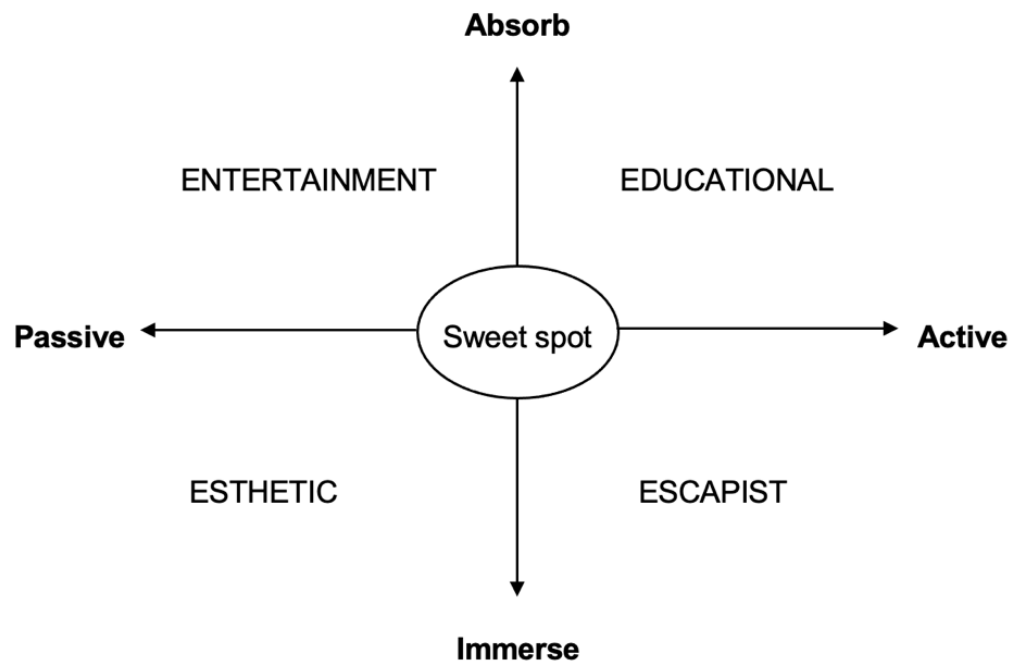


Figure 5. Four realms of an experience (Pine & Gilmore 2011).

The exploration of the concept of an experience is essential for this research to see how Startup Journey 2020's program fits into the model. Since the accelerator programme consists of seven smaller modules with different purposes, the study aims to categorise these modules into the four realms to better analyse and gain an understanding of the experience each module is representing, and if Startup Journey 2020 as a whole has achieved the "sweet spot" defined by Pine and Gilmore (2011).

3 BOOST TURKU AND STARTUP JOURNEY 2020

After the discussion about the key concepts of the research in chapter 2, chapter 3 gives an overview of the research's commissioner, Boost Turku, and its Startup Journey Accelerator as the case study of the research.

As known as Boost Turku, Boost Turku Ry is a student-run entrepreneurship society operating in the Turku region since 2009. It is a non-profit organisation working closely within entrepreneurial education. Boost Turku support the startup

and entrepreneurship ecosystem with a big community of alumni, mentor, and a strong culture of giving back. The organisation aims to inspire growth-minded entrepreneurs and boost startup activities, especially in students, through different activities, programs, and events. This includes workshops about career and self-development, webinars, hosting and getting involved in 100+ events annually, building the community of like-minded people, organising hackathons and accelerators. Since 2009, Boost Turku has organised hundreds of events, generated a vast number of startups, and raised awareness on entrepreneurship in the Turku region. (Boost Turku 2021.) Its portfolio, as updated by April 2021 on the organisation's website, consists of the following programs and events: Founder Story webinar, collaborating events, Elevate entrepreneurship course, Startup Marathon Hackathon, Startup Journey Pre-accelerator, and Startup Journey Accelerator.



Figure 6. Boost Turku logo (Boost Turku 2020).

Boost's most well-known and well-designed track for startup enthusiasts consists of three component programs that go in the following order: a 42-hour hackathon called Startup Marathon, a three-week pre-accelerator called Startup Journey Pre-accelerator, and summer accelerator Startup Journey. Startup Journey is Boost's flagship annual summer accelerator program that has created 80+ companies since 2012. The accelerator is designed specifically for the early-stage startups and targets to provide them with the right environment and support that facilitates the creation of the following potential startups in the Turku area. The highlights of this program are: (1) Free of charge and zero equity taken; (2) Opportunities to meet top-rated startup coaches; (3) Vast mentor and investor network; (4) A fast-paced environment with the right amount of healthy peer pressure. By the end of Startup Journey, participating teams are expected to be ready to pitch and proceed to secure their first investment



Figure 7. Startup Journey logo (Boost Turku 2020).

In 2020, due to the outbreak of COVID-19, Boost Turku moved its operation and event plans to the online environment. In particular, the organisation has managed to hold three multiple-day programs and eight events entirely online via different virtual collaboration tools and online conferencing platforms. In Startup Journey 2020, Boost Turku decided to purchase licenses and acquired into use several online tools and platforms for the execution of the program.

Startup Journey 2020 was held fully online due to the outbreak of the COVID-19 pandemic. The program lasted for eight weeks, starting from July with two tracks: Business Track and Game Track. The recurring schedule of the program, including five weekly modules, is:

- Monday: Workshop
- Tuesday: Follow-up session
- Wednesday: Own work
- Thursday: 1-on-1 meeting with coaches and after work
- Friday: Pitching training

Each week of the program corresponds respectively to one of the themes: Setting the pace, validation and prototyping, branding and marketing on a budget, networking, shareholders agreement, investors and valuation, finance, and Demo week. Additionally, there were two more modules of the program, which were the extracurricular visits to other programs and the final graduation day of the program, known as Demo Day. (Boost Turku 2020.)



Figure 8. Startup Journey 2020 weekly themes and schedule (Boost Turku 2020).

4 METHODOLOGY

4.1 Qualitative methodology

Research, naturally, is done on a daily basis to understand basic everyday phenomena by critically analysing the matters before believing or acting upon them. The research process starts with the data collection, followed by analysis, judgment formation, and finally, the solution or answers to the phenomena in question. (Ghauri & Gronhaug 2010, 9). In academic research, the research method is known as the “systematic, focused and orderly collection of data for the purpose of obtaining information” (Ghauri & Gronhaug 2010, 104), and the research design acts as the compass for the whole research to go through the process. Upon this statement, two distinctive methodologies are differentiated by the nature of each procedure: quantitative and qualitative. The author follows the qualitative methodology for this research.

Qualitative research is employed to uncover and understand a phenomenon about which is little known. Qualitative research aims to explore and understand from an insider view rather than hypothesis testing as in quantitative research. Qualitative research involves a qualitative data collection method, which is the information that cannot be captured numerically in nature and does not focus on

measurable data. (Ghauri & Gronhaug 2010, 104-105; Hesse-Biber & Leavy 2011, 3-4.)

The purpose of this research is to explore the online changes that COVID-19 has pushed in the startup accelerator experience of the participants. As the current knowledge about the phenomena is limited and there was no precedented case, it is essential to explore the matter and potential input from the insiders. This cannot be done by a standardised approach based on numbers and quantitative methodology (Saunders et al. 2000, 381). Thus, the qualitative approach is the best for this research, featuring the collected data for new knowledge of how to run a fully online accelerator efficiently.

A qualitative interview, or in particular, the semi-structured interview, is chosen as a data collection method for this research since the purpose of a qualitative interview is not to test hypotheses (Seidman 2019, 9) but to produce research data (Eriksson & Kovalainen 2014, 91) from the point of view of the chosen individual (Hesse-Biber & Leavy 2011, 95). This research describes interviewing as qualitative research bases on the discussion of Silverman (2006, 118-132).

There are three types of qualitative interview studies or approaches. The first type of interview study is positivism. The positivist interview aims to derive factual information from the interviewees, often contains closed and “what” questions, and focuses on eliciting objective facts about behaviour and attitude without bias nor feelings. While it can prevent biases and personal feelings from interfering with the research result, a positivist interview does come with the issues of fact validity, reliability, and pre-assumption. The second type of qualitative interview, emotionalism, is the counterpart of positivism. In an emotionalist interview, the interviewer attempts to extract the subjective experience for the research result. This is suitable in research that aims to find out the emotion, perception, feeling, and personal viewpoint of the interviewee during a phenomenon. Contrary to positivism, the interviewer of the emotionalist interview is the creator of the interviewing context and responsible for shaping the pathway for the interviewee to express the “authentic” experience. This comes with its own set of

disadvantages, including biases by either interviewee or interviewer and the dependence on the social connection between the two that form the interviewing context. The common type of questions that are seen in emotionalist interviews is “what” questions, similar to a positivist interview and “how” questions. However, while positivist asks the closed “what” questions to derive factual information from the answers, emotionalist asks the opened “what” about interviewee’s thought and feeling to acquire the subject’s experience in research. The third type of qualitative interview is constructionism. Different from positivism, where the assumption is premade or emotionalism where only the interviewee’s experience matters, constructionism sees the interview itself as a complete topic of analytic attention where interviewer and interviewee mutually construct the meaning rather than just a research resource. In a constructionist interview, the interviewer and interviewee play an equal part in producing the research result by together discussing and interacting towards one phenomenon, which resembles more of a daily conversation. The interview questions in constructionist are pre-designed, consist of both but not limited to “what” and “how” so that they act as the initiators of or guidance through the conversation. Once the interview is started, and in process, there is more room for wording and natural flow. This research follows the constructionist approach since both the interviewee and interviewer are the insider. They together created and be part of Startup Journey 2020. The conversation-like interview, thus, is achieved naturally.

Associated with qualitative interviews are the three types of interviews: the structured interview, the semi-structured interview, and the unstructured interview. Structured interviews consist primarily of closed and standardised questions, sometimes resemble multiple-choice, with the aim to get a uniform understanding of a phenomenon. Structured interviews are, therefore, the most suitable for the positivism approach, which requires hard facts and information to be determined as the research result. On the contrary, in the emotionalism approach, where the interviewee is encouraged to respond with personal opinion and the most authentic experience, an unstructured interview is the most appropriate for its open and narrative nature. Unstructured interviews consist of primarily open-ended questions as a guidance frame, allows the freedom for the

interviewee to fully express the “how” and “what” they think and feel. Finally, a mix between the unstructured interview and the structured interview is the semi-structured interview. In a semi-structured interview, the questions are pre-designed, and the topic is outlined to a certain level to guide the interview in the determined direction yet allow variation in wording in order to respond to the “what” and “how” questions. To fully discover the impacts of the online transitions on Startup Journey 2020 participant’s program experience from different perspectives, the structured interview is not the best suit because of its closed and standardised questions, which aim to extract hard facts only. Therefore, a semi-structured interview is chosen for this research for its freedom in wording with a certain level of guidance through the pre-designed questions. To prevent digression, a list of interview questions as a guideline is prepared and can be found in Appendix 1.

Ultimately, to get the most out of the interview, the interview questions should be carefully designed to achieve the purpose of the interview. Particularly, closed questions are chosen to be implemented if hard facts and information are determined, while open-ended questions allow more speech and details of the response. Next, simple questions are better for comprehension, prevent confusion, and avoid missing information that needs to be covered. Thirdly, questions should stay neutral without embedding the interviewer’s perspective to avoid presumption. Fourthly, direct questions are preferred over indirect ones if the interviewing content does not contain, for example, a sensitive topic or information. Finally, it is always recommended to check up and recap the received information to confirm mutual understanding and validity. This can be done with follow-up questions such as “Can you tell me more about” or “What do you mean by.” (Eriksson & Kovalainen 2014.). The list of questions for this research is a combination of closed questions to determine which are the online transitions and the experiences of the accelerator and open questions to explore the impacts of these transitions on the accelerator experiences of the participants.

Regarding the mode to carry out the interview, there are five different types of interviews in research according to Quinlan (2011): photo-elicitation interview, one-to-one interview or face-to-face interview, group interview, telephone interview, and online interview. A photo-elicitation interview is used when the researcher uses photographs to guide and stimulate the verbal commentary (Harper 1998, 35; Becker 1974, cited in Quinlan 2011). The one-to-one interview, or face-to-face interview, gives the interviewer the ability to create a communicative relationship and observe not only the interviewee's response in words but also in manner and behaviour. In the third type of interview, group interview, the interviewer conducts the interview with a group of people. This type of interview benefits from the group dynamic and creates a sense of safety for the participants to fully engage in the process of producing data for research. Next up is the telephone interview. Closely similar to a one-to-one interview, a telephone interview is conducted between the researcher and one respondent. A telephone interview, while unable the interviewer to observe the interviewee, is more convenient and offer the interviewee the needed anonymity in cases where it is demanded. The last type of interview is the online interview. There are two kinds of online interviews categorised by synchronicity: synchronous interview and asynchronous interview. A synchronous interview is conducted in real-time through, for example, a chat room or an online meeting platform. Asynchronous interview, on the other hand, is undertaken out of real-time, involving the exchange of questions and responses in turn via email over a period of time. Online interview, including both synchronous and asynchronous, possesses the ability to resemble and carry out a one-to-one interview and group interview but in the online environment. (Quinlan 2011, 289 - 292.) Although online interview seems to offer the most convenient compared to the other interview types, it is limited by the technical efficiency of the researcher as well as the participants. The interviews of this research are conducted online and synchronously due to the pandemic situation at the time.

Affiliating with the interview process is the recording and transcribing activities. There are several methods to record an interview in real-time or afterwards, with notes or tape or video recording. Interview transcribing activity, while it can be

time-consuming, allows the interviewer to thoroughly access the discussion. (Eriksson & Kovalainen 2014, 98.)

Sampling, or the selection of the interviewees, should be well-considered before conducting interviews. While the collected data from qualitative research does not require statistical validity, it is crucial to evaluate the number of samples in need and the criteria to choose interviewees (Ghauri & Gronhaug 2010, 148). For qualitative interviews that focus on the in-depth understanding of the topic, the sample size is usually small (Hesse-Biber & Leavy 2011, 45).

To explore the impact of online transition due to COVID-19 on the startup accelerator experience of the participants, this research chose semi-structured interview as its data collection method and online synchronous interview as the interview mode. The interviews were conducted and video-recorded through online video conferencing software Zoom with the interviewees' consent beforehand. The selection for interviewees is based on two criteria. First, the interviewee participated in at least 80% of the Startup Journey 2020 program. Second, their participating startup in Startup Journey 2020 is still running by the time of the interview. It is crucial that the startup is still running until the interview day as it means that the interviewees have taken Startup Journey 2020 seriously and have sufficient knowledge as well as experience from the program to provide meaningful data for the research. Due to these criteria, there were in total five potential interviewees. Having worked directly with the participants during Startup Journey 2020, the author already has an established connection with the interviewees. Thus, the three potential interviewees were invited to the online interview through emails and LinkedIn. In the emails and LinkedIn message, the author briefly explained the research purpose, its contribution to the greater knowledge, confidentiality and invited the interviewees to the online interview. The author received two responses and conducted interviews with these two respondents. Following the agreement, the interviewees received the list of interview questions in advance of the virtual meeting. The list of questions can be found in Appendix 1. Each interview was recorded and stored on Zoom cloud recording storage with the consent of the interviewee.

4.2 Data analysis

Since qualitative data exists in non-numerical and non-standardised format, its quality is evaluated by the meaning of input words supported by the tone and expression of the speech or context (Saunders et al. 2009, 381). This research seeks to explore an unprecedented phenomenon, the online transition of startup accelerator due to COVID-19, to generate new ideas and knowledge on the experience created within the online environment. The analysis of collected data, together with the available theories and literature review on the related concepts, helps determine the interpretation of the research result.

Hesse-Biber and Leavy (2011, 302-317) suggest four steps in qualitative data analysis and interpretation: Data preparation, data exploration, data reduction, and data interpretation. Data preparation is the transcription of the research data, which prepares and enables the researcher to examine the detail in the data exploration step later carefully. During data exploration and data reduction, the researcher familiarises with the collected data, highlights the critical elements for the findings, and excludes non-necessary information from the final result. After that, the interpretation of the extracted data and the research findings are concluded in the last step. (Hesse-Biber & Leavy 2011, 302-317.)



Figure 9. Four steps of qualitative data analysis (Hesse-Biber & Leavy 2011, 302-317).

5 RESULT

Two interviews were conducted with the two participants from Startup Journey 2020 who qualified the sampling criteria. These two respondents are Tarnjit Saini and Sanni Ishfaq.

The interviews covered three main topics. The first topic covered the understanding of Startup Journey 2020 experiences and categorised them into

the four realms of experiences by Pine and Gilmore (2011). The second topic is the adoption of online tools and transitions. Determining which online transitions were unprecedented in the creation of experiences is the initial step in order to gain a deeper understanding of their impacts, which were discussed as the third topic of the interview. Lastly, the fourth topic concerns the recommendations for Startup Journey Accelerator based on measurement of the impact of online transitions on the experiences during the program.

5.1 The experience of Startup Journey 2020

Section 5.1 follows Pine and Gilmore's (2011) description of experience and explores the interviewee's perspectives to categorise Startup Journey 2020's program into four realms. Each module is put into the experience realm that can significantly represent the nature and function of the module. Particularly, the participants expect to learn from an educational experience, enjoy an entertainment experience, go or do an escapist experience and just be at an esthetic experience. There were in total seven modules in Startup Journey 2020: workshop, follow-up, 1-on-1 coaching, pitching training, after work, Demo Day, and extracurricular visit.

The educational experience. The weekly workshops in Startup Journey 2020 lasted from one and a half hour to three hours at maximum, typically operates in a lecturing style to teach the participants the basics of startup and related skills, followed by a short discussion between the coach and the participants at the end. The workshops aimed to help participants determine the journey for their startups, map out a progress map, and learn different skills logically by breaking down big themes. These integrated themes in Startup Journey 2020 are validation and prototyping, branding and marketing on a budget, networking, shareholders agreement, investors and valuation, and finance. According to Saini (2021), the purpose of a workshop is to "learn and understand things that we might know in general but with in-depth insights and more systematically". Due to the nature of lecturing, the active participation of the participants, and the learning objectives of a workshop, workshops in Startup Journey 2020 are categorised as the educational experiences. Similarly, the follow-up, where participants were

checked up with the progress to evaluate their weekly achievements and set goals for the following week (Ishfaq 2021), is also an educational experience.

The escapist experience. On the contrary to the absorbing nature of workshop and follow-ups, where the participants also took an active role, 1-on-1 coaching encouraged the participants to be proactive and create their own coaching experience. This was done by letting the participants choose their coaches, prepare their material and readily attend the sessions, exchange their progress with the coaches and keep the conversation volume equally. In addition, the dynamic of conversations in the 1-on-1 coaching sessions was bilateral, particularly, there was not only the coaching from the coaches but also the get-to-know-each-other coming from both coaches and the participating teams (Saini 2021). Therefore, 1-on-1 coaching can be seen as an escapist experience.

The esthetic experience. Besides designing the internal program for the participants, Startup Journey 2020 also took its participants to visit other accelerators or startup programs like Kiuas and *ship festival. Here, the participants are not required to actively attend the hosts' programmes but feel free to be passively immersed into a startup environment. Ishfaq (2021) emphasised on the importance of being surrounded by the like-minded people, supportive peers, and the community spirit in an accelerator as it motivated and inspired her and her startup to keep progressing. This "being" experience, thus, is categorised as an esthetic experience.

The escathetic experience. Somewhat a mix between an esthetic experience and an escapist experience is the pitching training and Demo Day. Pitching training was a two-hour weekly session to simulate the Demo Day where the participants partook in two roles: the pitcher and the audience. In the first role, a participant pitched and presented their idea as if potential investors were in the room and tried to sell their idea through their pitch, known as an escapist experience. When it was not their turn to pitch, a participant played their dual role as an audience and just listened to others' pitches, known as an esthetic experience. The participation level switched between "active" as a pitcher and

“passive” as an audience is what makes the pitching training as well as Demo Day an escathetic experience – an experience conducted by mixing escapist with esthetic, focusing altering the state (Pine & Gilmore 2011, 64).

The entertainment experience. Lastly, Startup Journey 2020 offered the participants after work – a pure entertainment experience with food, beverages, and companions to relax and enjoy a free afternoon after a productive week.

From the exploration of the experiences created during the program, Startup Journey 2020 has more or less achieved the sweet pot position in the “Four realms of experiences” model. Figure 9 shows the Startup Journey 2020 seven modules put into these four realms.

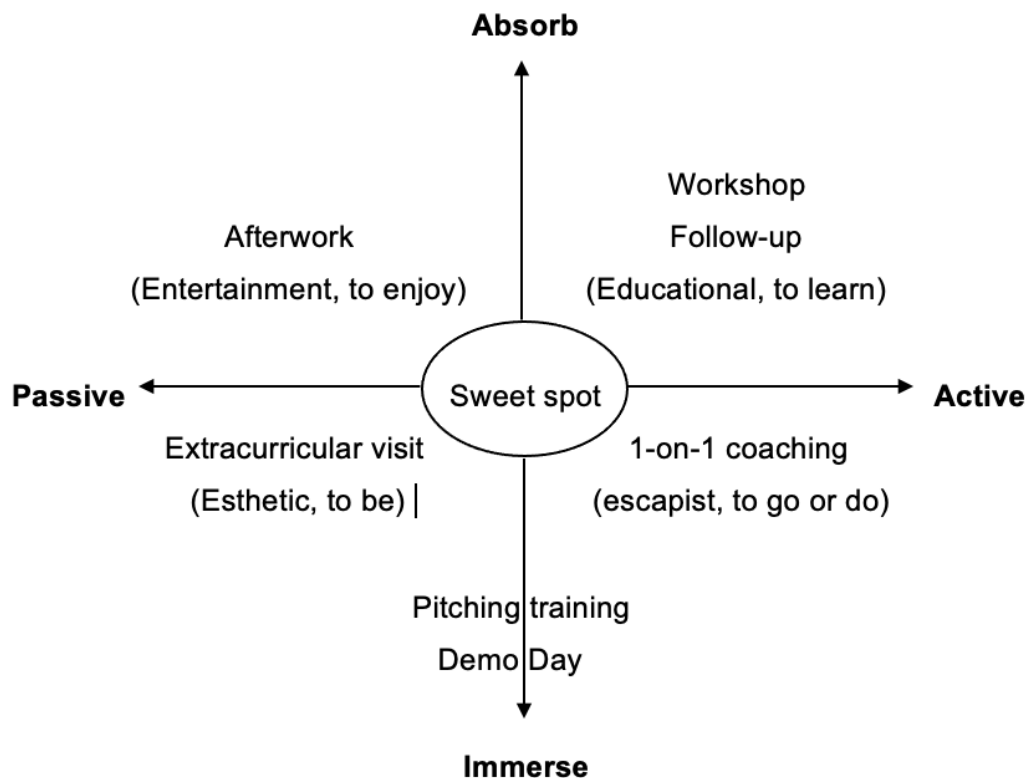


Figure 10. Startup Journey 2020's program experiences.

5.2 The adoption of the online transitions

During Startup Journey 2020, the participants were asked to familiarise themselves with seven online tools, particularly online platforms and online cloud-

based applications, to be able to engage in all program's activities and stay connected. The adoption of several online tools in a short course of time was accepted as a "new reality" by then as the pandemic had already been going on for several months. Thus, it was expected and not overwhelming. However, the ability to fully operate and utilise these tools depended considerably on each individual's technology literacy. (Saini 2021.) There was a significant issue associating with the multiple adoptions of online tools, which is the temporary difficulty in linking which online tools to use with which program modules and the administrative matters like passwords and login methods. Nevertheless, these problems were gone after one to two weeks into the program.

Telegram. Telegram is the instant cloud-based messaging application used for instant communication between the organisers and the participants. More specifically, there were 17 group chats categorised into four different purposes: (1) one organisers' chat named SJ0, (2) announcement chat where there was no conversation but only announcements and important updates SJ1, (3) General chat for everyone SJ2 and (4), fourteen group chats between each team and the organisers for private matters from SJ3 to SJ16. Since the concept of instant messaging and messaging applications are already popular, and Telegram offers basic functions with a simple interface, there was no difficulty in acquiring the application into use.

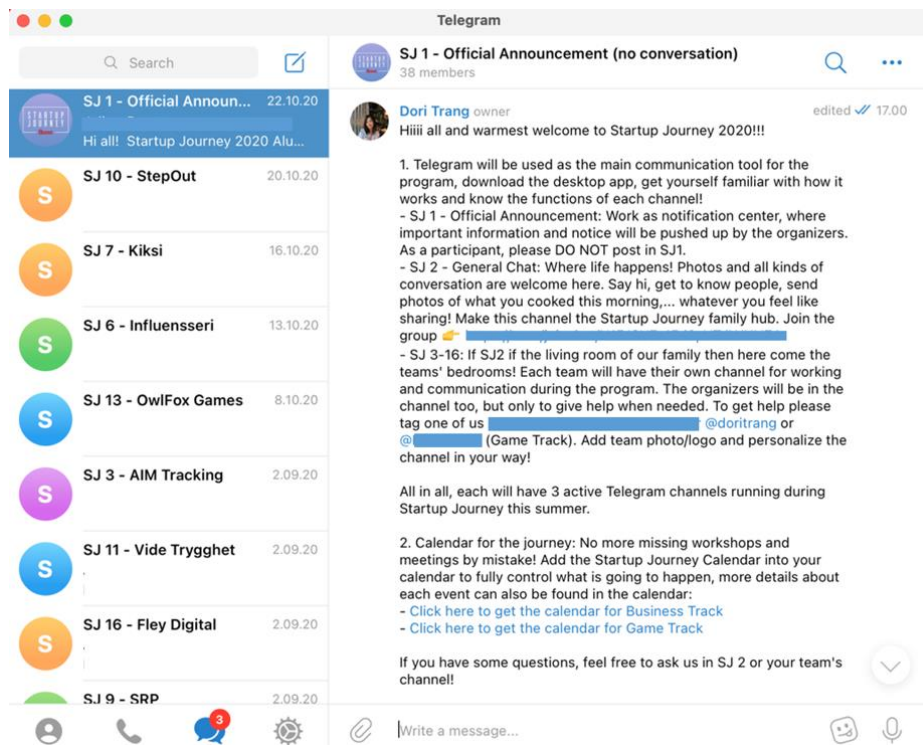


Figure 11. Startup Journey 2020's Telegram chat system.

Zoom. Zoom is the online software-based video meeting tool used for workshops, pitching training, follow-up sessions, after work, and Demo Day. Zoom offers the convenience of video communication, presenting function, and breakout rooms, all of which suited the needs of Startup Journey 2020. Because Zoom had been a popular platform for work and school since the beginning of the COVID-19 pandemic, the participants in Startup Journey 2020 had no struggle in using the tool.

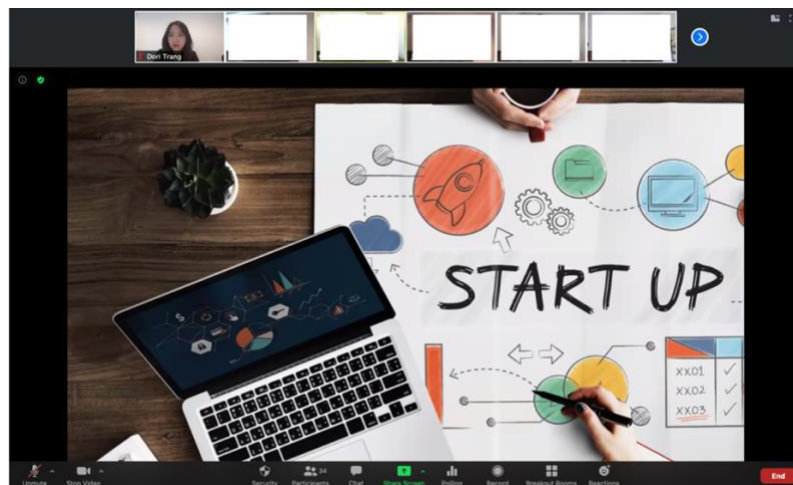


Figure 12. Startup Journey 2020 workshop on Zoom.

Google Drive. Google Drive is the online file storage for assignments and work materials. Because Google Drive had always been an essential tool at work and school even before the pandemic, Google Drive in Startup Journey did not cause any hassle for the participants.

Remo. Remo is the virtual event space used for 1-on-1 meeting with coaches and Demo Day. The online platform was “like a fun game” (Saini 2021), with the visuals replicating the in-person event venue, which allowed the participants to move freely within the virtual venue, meet in a free-formed group, and see the whereabouts of other participants. By recreating the feel and look of the in-person venue, Remo made the 1-on-1 sessions and Demo Day livelier and appealing to join (Ishfaq 2021).

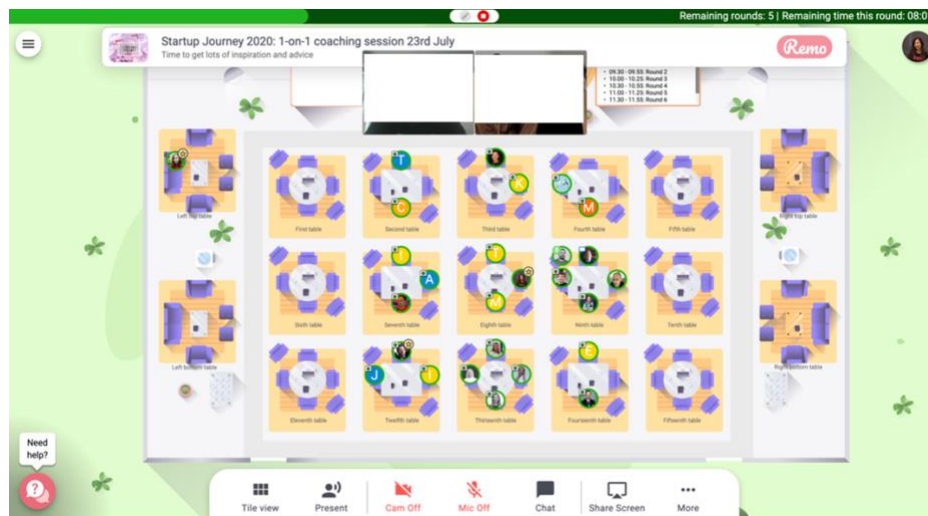


Figure 13. Startup Journey 2020's 1-on-1 meeting on virtual platform Remo.

Miro. Miro is the online visual collaboration platform used for teamwork. The platform was introduced and let into use during the first workshop in Startup Journey 2020. With its dynamic user interface, versatile features and many available templates, Miro offered a great possibility for teamwork's collaboration on almost any kind of projects. However, when integrated into the first workshop in Startup Journey 2020, Miro was seen to be hard to use. As the first week's theme was “Setting the pace”, the first workshop was intensive and aimed to get the participants familiar with the upcoming workload and schedule of the

program. The introduction of Miro with too many features while the participants had to absorb the new content and information simultaneously made it hard to focus and created the “hectic” feelings with all screen movements (Saini 2021 and Ishfaq 2021).

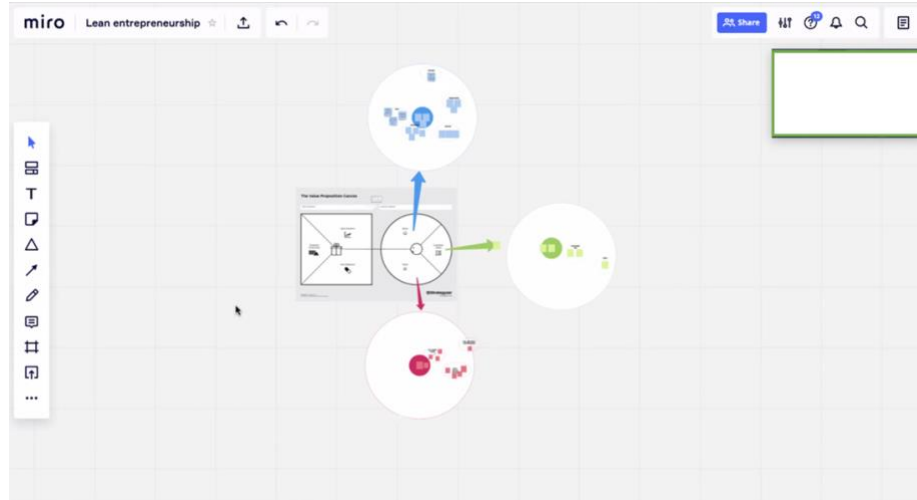


Figure 14. Startup Journey 2020's Miro collaboration space.

Google Forms. Google Forms is the online survey tool used to create online feedback forms instead of paper ones for every module. To use Google Forms and give feedback, the participants only needed to have an internet connection and did not need to log in with any account, which made the process easy to follow. Additionally, the tool has the additional value of sustainability for less paper consumption (Saini 2021).

YouTube. YouTube is the online video platform used as the broadcasting screen for Startup Journey 2020's Demo Day. With the event live-streamed YouTube, the participants were able to invite their friends, family, and supporters to visit, interact, and support them in Demo Day regardless of geographical boundaries. Besides, the whole event was recorded and stored on Boost Turku's YouTube channel, making it easier for the archive and to revisit the event on-demand.

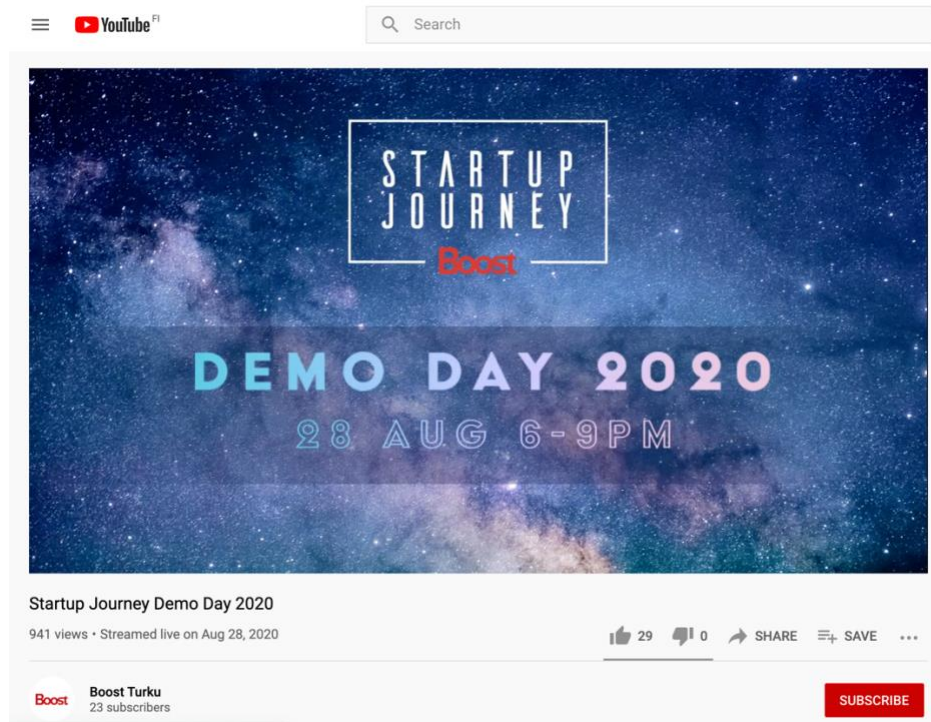


Figure 15. Startup Journey 2020's Demo Day on YouTube.

5.3 The impacts of the online transitions

The transitions into the online format of Startup Journey 2020 impacted the participants in several ways, which directly connected to the quality of the program's experiences. These impacts concern the interaction, the recreation of in-person feeling, and the support networks.

The interaction. In the online environment, “the camera is your audience” (Ishfaq 2021). To support the idea, Ishfaq (2021) elaborated on the vast difference when comparing the online pitching training in Startup Journey 2020 versus offline pitching training that she participated. In the online format, the number of attendees does not affect the pitcher much as he or she pitches directly to the one camera only. This helps the pitcher focus more on the pitch itself and prevents him or her from getting distracted by external elements like the location or the audience. On the other hand, the transitions into online format also brought up several disadvantages. Firstly, Saini (2021) claimed that as the online video communication tools like Remo and Zoom have the “Turn off the camera” function, after a couple of first days into the program, many participants started to

join the activities without their cameras on. Without seeing the facial expressions and body language from the audience, it was difficult for the pitcher to see the reaction, interest and attention paid to the pitch; thus, it was harder to adapt the pitch according to the situation instantly. Secondly, the offline environment motivates the participants to speak up more than the online format (Ishfaq 2021). In an online workshop, the participants tend to absorb the new information and stay quiet when it comes to the discussion part, known as Question and Answer (Q&A). This holdback is to be blamed on the lack of the peer pressure, the physical surrounding of the learning environment, and the interaction among the participants during break time. In an offline workshop break, the participants tend to move around, get to know each other, and discuss more the workshop topic. On the contrary, when there is a break in an online workshop, it is usual that the participants would cut off the communication temporarily by turning off their cameras and muting their microphones, which prevents them from interacting with others.

The engagement. While the online transitions during Startup Journey 2020 managed to assure the quantity of the delivered content, there were some issues when it came to the recreation of the in-person feeling, specifically with the after-work sessions. Both Saini (2021) and Ishfaq (2021) agreed that it was hard to recreate the offline entertainment experience in the online environment, particularly the networking event with complementary food and beverages. Additionally, the online format also presents an issue in trust-building. In the 1-on-1 coaching sessions, the participants were under constant time pressure to ask all the questions and cover all the topics before jumping to the next coaches, thus lacked time to build a solid connection with the coaches through in-depth conversation. This hurry and the fear of missing out are due to the fact that unlike offline sessions where the coaches might stay longer after the program schedule and open for networking, the online program usually ended right after the scheduled time is reached.

“In the online environment, it is harder to build the rapport, and no matter how passionate you are, it can never be the same as meeting someone in real life.”
(Saini 2021)

The support networks. Thanks to the transition into the online format of Startup Journey 2020, the participants could get their support from many places regardless of the geographical borders. This means a broader network of coaches and mentors was reached in order to give the participants new perspectives from outside Turku region. In particular, Startup Journey 2020 was able to invite coaches from America, the Netherlands, Lithuania, Sweden and different regions of Finland to mentor the participants. It was also easier to “travel” and take an extracurricular visit to other accelerators to learn and get surrounded by like-minded people. Lastly, because the Demo Day was live-streamed on YouTube, the participants’ supporters were able to join the event from anywhere and support their favourite startups in real time.

5.4 Recommendations for Startup Journey accelerator program

With the results from the interview, the author interpreted the received information into the following suggestions for Startup Journey Accelerator, aiming to provide the future organising team with insightful knowledge to plan and execute an ideal accelerator.

Objectives and benefits of the program. It is a distinctive benefit of joining an accelerator to have access to the organising party’s network of investors and coaches of. An accelerator should, hence, be able to maintain and broaden its mentor pool by constantly reaching out to potential coaches from different fields and areas of expertise. It is also encouraged to have coaches and mentors from abroad to give participants a multitude of perspectives and new knowledge that they might not be able to discover from the existing pool of mentors and coaches. Additionally, an early-stage startup accelerator should be the bridge between the business idea and the available supporting resources. It is, ideally, an opportunity to learn how to continue building the startup and accessing the suitable resources out there. Typically, the program should guide its participants in clarifying their

strategy and roadmap for the incoming period and prepare them with the skillset to start attracting investors.

“The purposes of attending a startup accelerator are to get into a new network and meet new people who have the growth mindset” (Ishfaq 2021).

The adoption of online tools. With the transition of the content into an online format, there are several choices of online tools to be acquired into use. It is noteworthy to be reminded that too many functions and feature sometimes can be a backlash, as in the case with Miro in Startup Journey 2020. It is suggested to get the participants to explore the chosen tools sometime prior to the start of the program in order to minimise the hassle that might occur. Another note for the adoption of online tools, which was extracted from the interview result, is the positive reaction to the use of Remo in Startup Journey 2020. As the online platform replicated the offline venue and allowed free movement with attractive visual designs, the participants found Remo intuitive and were willing to see it being used in more events and occasions.

The content of the program. It is expected from an accelerator to “teach what the schools did not” (Saini 2021). In the specific case of Startup Journey as an early-stage accelerator, it was suggested to have more insightful content and workshops about the importance of documentation at the beginning of a startup, the legality, the accounting-related topics and the shareholder agreement. These are the topics that most startups struggle with during their early stage; however, they usually are underestimated or not focused enough on the accelerator programs.

The operations of the program. Shorter workshops, a maximum of one and a half hour with more breaks, are suggested for Startup Journey Accelerator to help with the participants’ focus span on the online environment. Additionally, it is important to encourage the participants to have cross-communication during the break to increase the peer feedback and review the newly acquired knowledge. Besides the improvement for workshop length, there is a suggestion to have 1-

on-1 sessions with a longer buffer time between the sessions. This is because the original five-minute breaks between the session were not enough for the participants to process the information of the previous session before jumping to the next one, which resulted in the confusion of too many perspectives from different coaches received in a short time.

The communication. Startup Journey 2020 has succeeded in creating the community spirit that, as Saini (2021) described, “you do not get to see that a lot in other accelerator programs”. It is suggested to maintain and continue improving the employed communication system of the program via Telegram with the function-categorised channels. The essence of community building through communication is to keep the participants updated, check-up with them frequently, support them beyond the limit of the program content, assure the available support from the organising party, and tailor to the need of each individual in the program. It is also important to encourage the participants to take part in cross-communication with other teams for peer learning and support.

6 CONCLUSIONS

6.1 Discussion and conclusions

The research aims to explore the impact of online transitions made due to COVID-19 on the experience of startup accelerator’s participants, particularly with the case study of Startup Journey 2020 by Boost Turku. In addition, the research proposes to give suggestions to Startup Journey Accelerator and hopes it could provide helpful and insightful knowledge for other organisations which are considering transforming their face-to-face event into the online format. In order to answer the research questions, the author first studies the concepts and the literature review of the related terms, including startup, accelerator, experience and the background information of the context of COVID-19. Then qualitative method, in particular, semi-structured interview, is chosen to be employed in the research because of its explorative approach and the certain guidance in the interview guideline yet allow freedom of narrative and follow-up questions. Two qualitative interviews were conducted with two participants of Startup journey

2020. Specifically, the interviews seek understanding of which experiences have been affected by the online transitions, which online tools have caused the impacts, and how to improve the startup accelerator to bring the most value to its participants in the online environment. The discussion and conclusions part evaluates the achievement of the research objectives and the answers to the research questions using theory and interview results.

The year 2020 has observed the severe outbreak of the unprecedented COVID-19, pushing businesses and organisations to search for ways to keep their operation running while minimizing the challenges caused by the situation. With the authorities' restriction on social distancing and limitations of physical contact, many programs and events were on the verge of being cancelled. Event organisers facing the situation started seeking a solution to move their events into the online environment with the help of digital technologies. As a result, there was a surge in the number of online programs and events in the year 2020. Boost Turku also joined this online movement and transformed their annual Startup Journey Accelerator into the online format. While the online transition of the face-to-face event due to COVID-19 was no longer a new concept by the time this research was conducted, there had been little academic research on how this transition has impacted the programs and events participants. The research, hence, aims to explore this online transition phenomenon, specifically in the case of the startup accelerator program.

It is essential to first understand the concept of a startup in order to fully determine a startup's needs and reasons to attend a startup accelerator, which directly links to the creation of the startup accelerator experiences. While there has been no uniformity on the definition of what a startup is, several research and arguments mutually agree on certain traits of what makes a business qualified to be called a startup. While any person or group of people can start a company with a business idea, that company is not a startup unless it is growth-oriented, aims to scale up fast and possess a novelty in its offered service or product. Startups are established and work with several uncertainties when compared to SMEs due to their unfamiliar business model and the novelty of its offer to the

public. Because of this reason, startups usually secure their fund through friends and family during its early stage; and through funding stages, known as Series A, Series B, Series C, once the company is able to prove its business' feasibility and potential growth. Lastly, the startup is not a permanent status. A startup would stop being called a startup when it is decided to go public with IPO as a result of a mature, successful and well-run operation.

Throughout the lifecycle of a startup, from the early stage until its maturity, there are many available supports from for-profit as well as non-profit initiatives to mentor and help the company during its development. The startup accelerator is one of the well-known options. There are two types of startup accelerators: the for-profit is regarded as an investment that participating startup offers equity in exchange for the entrance of the program and the non-profit that the participation costs nothing. Startup accelerators provide the startups with education, mentorship, resources, and financing in certain cases. Another reason that a startup should participate in at least one startup accelerator during its lifecycle is for access into the broad network of the accelerator's organiser and more connection from the startup ecosystem. An accelerator lasts from three to six months with structured and intensive program aiming to scale up and accelerated the existing business model of the participating startup in a short time and typically culminates in a demo day.

With the major research question concerning the experiences of a startup accelerator, specifically in the case of Startup Journey 2020, the research looks into the definition of "experience" and together with two interviewees categorise Startup Journey's program into the realms of experience model by Pine and Gilmore (2011). Then, the research discovers how the online transition of the program format has impacted these experiences. Finally, basing on the interview results and the author's interpretation of the collected data, the research suggests improvements for Startup Journey Accelerator to better execute its program in the online environment. The findings from the two interviews have answered all research questions which are proposed at the beginning of the research:

Which are the experiences of Startup Journey 2020? According to Pine and Gilmore (2011), the participants are expected to learn from an educational experience, to do in an escapist experience, to be in an esthetic experience and to enjoy in an entertainment experience. Following the definitions and exploring the activities of the participants in each Startup Journey's module, the research is able to put the program's seven modules into the four-realm model, in particular: workshop and follow-up are the educational experiences, 1-on-1 coaching is the escapist experience, an extracurricular visit is an esthetic experience, and after work is the entertainment experience. Notably, pitching training and Demo Day are considered the escathetic experience, a mix of the esthetic and the escapist experience, due to the switch of roles between an audience and a pitcher of the participants during the events. Overall, it is agreed that Startup Journey 2020 as a whole has more or less achieved the sweet spot of the experience model by Pine and Gilmore (2011) because of its involvement in all listed realms of the experience.

How did Startup Journey 2020 adopt the online transitions? There were in total seven online tool adoptions made by Startup Journey 2020 in the attempt to transform the whole program into an online format; those are: the adoption of Zoom Meeting to replace face-to-face workshop, pitching training, follow-up and after work; the adoption of Remo to replace in-person 1-on-1 coaching and Demo Day; the adoption of Miro for online collaborative workspace; the adoption of Telegram for official and instant communications; the adoption of Google Drive to replace printed material; the adoption of Google Forms to replace paper survey and the adoption of YouTube to replace the face-to-face venue for Demo Day. The concurrent adoption of a multitude of online tools, while was no longer an uncommon practice by the time of the program, the ability to utilize these tools still depended vastly on each individual's technology literacy. Zoom Meeting, Google Drive, Google Form, YouTube and Telegram were the easiest to adopt due to either the participants' previous occurrence with the tools or the simple functions and intuitive user interface of the tools. Remarkably, Remo was voted to be the participants' favourite tool during Startup Journey 2020 in spite of the

fact that the participants did not know about Remo before the program. The advantages of Remo lie in its dynamic visuals that replicate the in-person venue and the movement of the event attendees, which created the closest similarity and feeling to the face-to-face events when compared to the other tools used in the program. On the other hand, Miro was seen to be challenging to use and caused confusion to first-time users due to its complexity in design and functions. In short, Startup Journey 2020 adapted to the pandemic situation by adopting online tools efficiently enough to keep the program running as closely as possible to the original face-to-face format. However, there was still room for improvement.

How have startup accelerator experiences been influenced by the online transitions?

The online transitions have influenced the startup accelerator experiences in three aspects: interaction, engagement, and support networks. First, there is a big difference between in-person interaction versus online interaction concerning the dynamic and the quantity. In the online environment, regardless of the number of concurrent attendees, the speaker in reality just interacts with one camera and with limited body language. While this might help the participant focus better on the content and not get distracted by an external element, it also takes away the dynamic of bilateral interaction. Additionally, the lack of being next to each other physically discourages the participants to cross-communicate in general and limit the motivation to join the discussion part in the workshops, follow-up sessions and pitching training. Second, it is harder to engage the participants in the online environment. Specifically, in the case of the entertainment experience, the solution should be to find alternative activities instead of trying to resemble the in-person activities in the online environment. Moreover, because of the punctual nature of the online program, it is more difficult for the participants to create deeper connections with each other and with the coaches than otherwise, usually done in the unofficial time of the in-person 1-on-1 coaching sessions. Third, the online transitions have given the participants the opportunity to have a broader network of support due to the freedom from geographical boundaries that exist in the logistic of in-person programs. The support comes from the extracurricular visit to the other programs that are just a

mouse click away, from coaches and mentors coming from different places with a different perspective, and from every friend, family, and supporter in the Demo Day thanks to its being streamed online. On the whole, it is clear that all experiences of Startup Journey 2020 have been influenced by the online transitions of the program.

What is an ideal online accelerator? An ideal accelerator is achieved when it fully serves the purpose of accelerating startup by educating and connecting the startups with the available and suitable resources. In the online context, this suggests a further reach to the resources that are usually limited or unavailable due to physical borders. Regarding the operation and execution of the online accelerator, the adoption of online tools is mandatory; however, it should be reminded that simplicity is valued over complexity, and sometime prior to the official start of the program should be dedicated to letting the participants familiarise with the online tools. Moreover, because of the limits of bilateral interaction in the online environment, online activities should last around one and a half hour at maximum to maintain the participants' best focus span. About the content, an ideal online accelerator should be able to provide participants with knowledge from different perspectives, which is considered highly doable in the online environment by inviting mentors from outside the operating regions, in order for the participants to get the holistic approach to the topic. It is noteworthy that the participants of accelerators, while they might have some general knowledge on startup topics, expects to gain more in-depth understanding and skills of those topics in the accelerators. Lastly, communication is the backbone of an online accelerator. An ideal accelerator should encourage its participants to cross-communicate regularly to get peer feedback and to practice peer networking. Additionally, as there is no physical place associating with the online accelerator, it is best to frequently check-up with the participants and ensure a sense of community belonging to every individual of the program.

In conclusion, the findings of this research, along with the suggestions interpreted from the collected interview results, are made for Boost Turku, which is the commissioner of this research. Startup Journey 2020 was Boost's first fully online

accelerator. Therefore, the research aims to deepen their knowledge on this unprecedented phenomenon to further understand and evaluate the next steps in executing a more efficient accelerator. Additionally, the research suggests the organisation consider the next Startup Journey Accelerator to be online or offline given all the advantages and disadvantages discussed in the interview result. The most significant suggestions were on the adoption of suitable online tools, the content of the workshop, and the importance of building the community around the program.

6.2 Limitations and future research suggestions

Reliability is concerned as a result of the lack of standardisation in semi-structured interviews. In qualitative research, it is not guaranteed that the other studies on the same topic would return the same research findings. (Saunders et al. 2009, 326-328). Being limited to Startup Journey 2020 case and small sample size as the nature of the qualitative research method, this research cannot be used to generalize the knowledge gained to apply to all cases. Moreover, the research aimed to explore the impacts of the online transitions on the startup accelerator experiences of the participants based on the specific experience model by Pine and Gilmore (2011). Thus, applying other experience models into this research might not return the same results and findings. As the experience is the main concept of the research, there were many related elements and terms which were vaguely discussed in this thesis, which suggest further research in the future. Finally, due to the constant change of technology trends and the need to go online, the suggestions for Startup Journey Accelerator in particular and for startup accelerators, in general, might get outdated after a period of time.

With the limitations of the research, they also suggest some topics for future research. While this research is specifically applied to the Startup Journey 2020 case, future research may test the concluded findings and recommendations in other startup accelerator programs. Another topic that suggests potential research is the in-depth investigation into how to execute each experience of the online startup accelerator efficiently. In addition, as this research concerns the impacts of the online transitions on the participants, there is room for further

research on the impacts on the organisers and other stakeholders like coaches, mentors, and supporters. Some topic suggestions can be found as follows: (1) How to efficiently execute entertainment experience in the online environment; (2) Guidelines for planning and executing online workshop; (3) The selection of online tools for online events; (4) How to engage participants in online events; (5) Transforming face-to-face mentorship into online format.

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INTERVIEW QUESTIONS LIST

The experiences of Startup Journey 2020

- What is the purpose of a workshop?
- What should be covered in a follow-up session?
- How should pitching training be conducted?
- How should the 1-on-1 coaching sessions be?
- How is the environment of the Startup Journey?
- What did you do during Demo Day?
- What is an after work?

The adoption of the online transitions

- Before participating in Startup Journey 2020, which of the following online tools were you acquainted with?
 - Zoom
 - Remo
 - Telegram
 - Miro
 - YouTube
 - Google Drive
 - Google Form
- What did you do to familiarize yourself with the new tools?
- How long did it take to familiarize yourself with the new tools?
- Did you have any difficulty learning how to use the new tools?
- How do you feel about acquiring several online tools simultaneously during Startup Journey 2020?
- Which of the following online transitions do you think have impacted on your experience in Startup Journey 2020 significantly (when compared with a similar experience that happens in an in-person environment)?
 - Workshops were conducted on Zoom
 - Follow-ups were conducted on Zoom
 - Pitching training was conducted on Zoom
 - 1-on-1 coaching sessions were held on Remo
 - Demo Day was held on Remo, Zoom, and YouTube
 - After work sessions were executed on Zoom
 - Extracurricular online visit instead of travelling in person
 - Online communication on Telegram
 - Online storage on Google Drive instead of printed handouts
 - Online survey on Google Form instead of paper survey
 - Online team collaboration on Miro instead of physical pens and paper

The impacts of the online transitions on the participant's experience

The educational experience

- What method(s) did you use to record your understanding of the workshop content during Startup Journey 2020?
- Would you have used the same method if the workshop was held in person? If no, what would you use instead and why?
- How was the communication between you and (a) the workshop coaches, (b) peer participants?
- How effective were the workshops in providing you with new and helpful knowledge?
- What should be covered in a follow-up session?
- How effective were the follow-up sessions in helping you gain new knowledge?
- Would there have been any difference if Startup Journey's follow-up sessions were executed offline?

The escapist experience

- What was the dynamic of the conversation between you and the 1-on-1 coaches? (Is it like a mini-lecture from the coaches or a bilateral chat?) Do you think it would have been different if the 1-on-1 sessions were held in person?
- What did you do to prepare before each session? Would there be any difference if the sessions were held offline?
- How proactive were you in approaching the 1-on-1 coaches and present them with your questions? Do you think it would have been different if the 1-on-1 sessions were held in person?
- How effective was the 1-on-1 coaching sessions in helping you to acquire the knowledge you need to solve the problem of your startup at the time?

The esthetic experience

- How would you describe the startup environment of Startup Journey 2020?
- Do you think it would have been different if the program was held in person?

The entertainment experience

- Did the online after work sessions help you to relax and entertain after a compact working week?
- What do you think were the advantages that online format (after work held on Zoom) brought to the after work sessions?
- What do you think were the disadvantages that online format caused to the after work sessions?

The escathetic experience

- How pitching trainings helped you in preparing for Demo Day?
- Would there have been any differences if these trainings were held offline?
- What do you think were your contributions in creating the Demo Day?
- How did you feel when it was not your pitching turn during the Demo Day?
- What do you feel when delivering your pitch in Demo Day?
- Would there have been any difference if Demo Day was held in person?

Recommendations for Startup Journey Accelerator

- What do you think an ideal early-stage startup accelerator is like?
- How did you choose Startup Journey 2020 among several other programs?
- What were your objectives when you entered Startup Journey 2020?
- How has Startup Journey 2020 helped your startup in its development?
- What could have been better in the program (from the organising party)?
- What were your challenges and hardship participating the program?
- What is your opinion on the communication flow of Startup Journey 2020?