



**CATÓLICA
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**LEARNING IN THE PROCESS OF
EXPLORATION AND EXPLOITATION**

AN ACCELERATOR CONTEXT

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ABSTRACT

Startup accelerators assume an imperative role in today's innovation world and new programs are launched almost every day. Despite the rapid expansion of accelerators in different regions, empirical data on the different characteristics, drivers and results of this innovative incubation model are still scarce. The purpose of this thesis is to investigate if accelerators accelerate learning, how and whether the learning process differs between exploitative and exploratory ventures. Information was gathered through 14 semi-structured interviews, 7 surveys and through additional information from online resources. Results suggest that accelerators are learning vehicles that accelerate the development of ventures through four essential mechanisms: Business know-how, Mentorship, Networking and Training. Through the comparison and contrast of the interviews, it was also possible to verify that given the same elements of the program, the learning of exploitative ventures differed from the exploratory ones. This thesis contributes to advance the growing body of research on accelerators and entrepreneurial learning and therefore to a better adjustment of future accelerators to the individual needs of each venture.

Keywords: Entrepreneurial learning, entrepreneurship, accelerators, exploitative innovation, exploratory innovation