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EVIDENCE BRIEF
NOVEMBER 2026

EVIDENCE BRIEF · INNOVATION AND NETWORKS

Start-Ups Grow on Borrowed Resources

How do start-ups use innovation ecosystems?

Around 60 percent of corporate accelerator programs fail within two years, according to CB Insights data cited in a 2026 study. Studies of a Turkish bank's accelerator, an Italian start-up's partner network, Danish start-ups and the rise of Chery Automobile show how start-ups use innovation ecosystems, and how events such as jury and demo days connect them to corporations and investors.

By Eventamin · How we work 12 November 2026 Türkiye, Italy, Denmark, China

●●●● 4 studies

start-up ecosystems | corporate accelerators | demo day | start-up survival | open innovation | start-up partnerships | corporate venture capital | incubators | ecosystem leadership | innovation networks

EDITION	Evidence brief · Published 12 November 2026
DOI	https://doi.org/10.5281/zenodo.24378233
CITE AS	Eventamin. (2026). Start-Ups Grow on Borrowed Resources: How Do Start-ups Use Innovation Ecosystems? [Evidence brief]. https://doi.org/10.5281/zenodo.24378233
WEB EDITION	eventamin.com/evidence/innovation-and-networks/how-do-start-ups-use-innovation-ecosystems, with interactive charts, chart data and the corrections log
LICENCE	Creative Commons Attribution 4.0 International (CC BY 4.0) · © 2026 Eventamin

KEY FINDING

Start-ups use innovation ecosystems to borrow what they lack: knowledge, users, market access and capital. Collaboration with partners and users improves survival, and corporate accelerators turn a series of events, from info days to demo days, into channels for co-selection, co-development and co-investment. The most capable start-ups end up leading ecosystems of their own.

Four studies, 2015–2026; industry data cited 2019

Key findings

- **Accelerators select hard.** For one batch, the Turkish bank İşbank's accelerator Workup screened 504 applications and 68 scouted start-ups, met 26 founders, preselected 12 for a jury and admitted 10 start-ups[1].
- **Events structure the program.** The seven-month batch ran 14 events, from an info day and jury day to war games, investment meetings and a demo day where start-ups pitched to bank managers and investors together[1].
- **Accelerators co-invest.** Workup selected, accelerated and invested together with juries, mentors, bank units and outside venture capital firms; 100 of its 138 participating start-ups graduated by 2023[1].
- **Collaboration improves survival.** Danish start-ups that worked with ecosystem partners and users survived, while a founder who worked alone failed; capital alone was not enough[2].
- **Start-ups can grow into ecosystem leaders.** Chery Automobile, founded in 1997 with almost no resources, rose from 28,000 vehicles sold in 2001 to around 705,000 in 2016 by drawing in government, partners, suppliers and users[3].

FOR THE MARKET

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Market outcomes

What the studies mean for each part of the industry.

Organisers & associations	Accelerator and incubator events, such as jury days, investment meetings and demo days, create value when corporate units, mentors and investors take part in selection and pitching, not only as an audience.
Exhibitors & sponsors	Corporations sponsoring start-up programs gain most when business units co-develop with start-ups; a cybersecurity start-up at Workup built its product under a bank expert's supervision and embedded it in the bank's operations.
Investors & advisers	Demo days with the corporate parent and outside venture capital in one room enable co-investment, and the corporate unit can mediate disputes over timing and equity; start-ups with active partner and user networks are better survival bets than those with capital alone.

Start-ups and ecosystems

Start-ups lack almost everything incumbents have: knowledge, customers, distribution and capital. Ecosystems of partners, accelerators and investors offer access to these resources, but programs are fragile; around 60 percent of corporate accelerator programs fail within two years, according to CB Insights data from 2019 cited in a 2026 study[1].

Studies in Türkiye, Italy, Denmark and China show how start-ups use ecosystems and what makes the difference.

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A corporate accelerator built on events

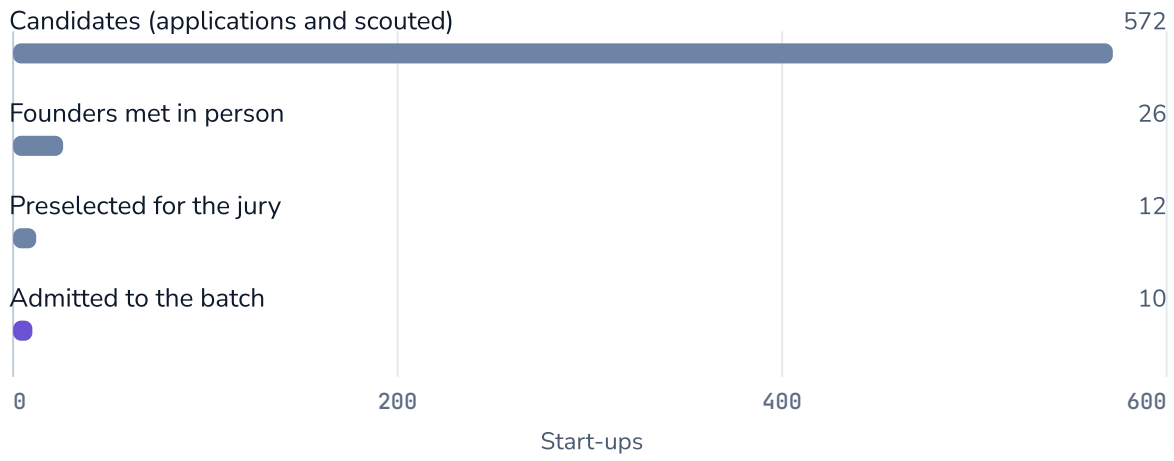
Workup, the corporate accelerator of the Turkish bank İşbank, was launched in 2017; 138 start-ups had taken part and 100 had graduated by the end of 2023[1]. For its 11th batch it received 504 applications and scouted 68 more start-ups, met the founders of 26 in person, preselected 12 for a jury and admitted 10[1].

The seven-month program ran on events. Observers recorded 14, among them an info day where start-ups pitched to bank managers and domain experts, a jury day, war games, investment meetings and a demo day where start-ups pitched to bank managers and investors together[1]. The accelerator co-selected start-ups with juries, mentors and investors, co-accelerated them with bank units and co-invested through the bank's venture arm alongside outside firms[1].

EVENT	WHO TAKES PART	ROLE IN THE PROGRAM
Jury day	Jury, mentors, investors, bank units[1]	Co-selecting start-ups[1]
Info day	Bank managers and domain experts[1]	Matching start-ups with business units[1]
War games and workshops	Start-ups and mentors[1]	Testing and refining business models[1]
Investment meetings	Start-ups, bank venture arm, outside investors[1]	Preparing investment rounds[1]
Demo day	Bank managers and investors together[1]	Co-investing[1]

Selection of start-ups for the 11th batch of the Workup corporate accelerator in Türkiye

Number of start-ups at each step.



Source: Demir et al. · Release date: 2026 · Region: Türkiye (Istanbul) · Program: İşbank Workup, 11th batch

A start-up at the center of its own network

A start-up can orchestrate an ecosystem rather than join one. Motorialab, a sensor and software start-up in Trento, Italy, built a network with a research institute, an accelerator, an outdoor brand, an app firm and a software company[4]. The research institute offered data analytics and contracts, the accelerator help with intellectual property and EU projects, and the brands access to markets, through five joint innovation projects[4].

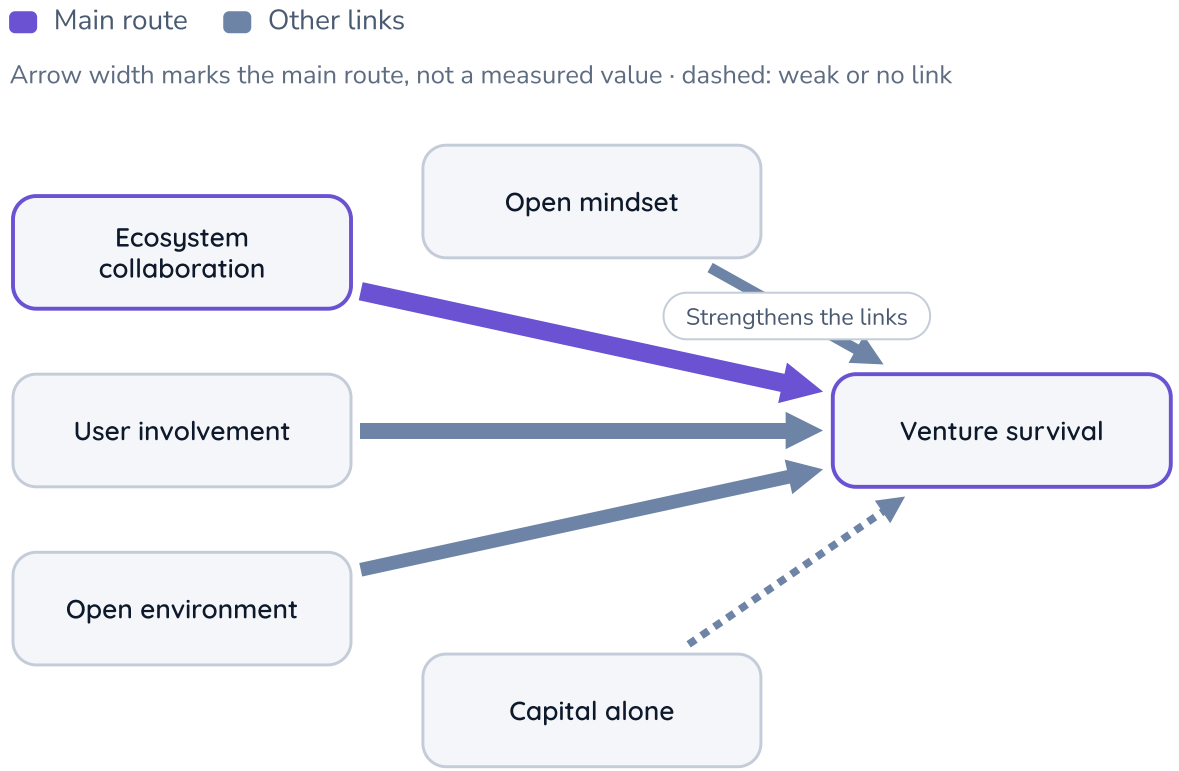
Collaboration and survival

Openness affects whether a new venture survives. At a Danish incubator, start-ups that collaborated with ecosystem partners, involved users and worked in an open environment survived; a founder who built partnerships with a local investor, providers and contacts met at conferences grew, while another who worked alone failed[2]. Direct capital investment alone was not enough[2].

The founder's open mindset strengthened the effect of these factors, but did not secure survival on its own; access to an ecosystem alone did not lead to success either[2].

What drives the survival of new ventures in an open innovation ecosystem

Main routes; line width shows the main route, not a measured value.



Source: Eftekhari & Bogers · Release date: 2015 · Region: Denmark · Cases: 2 central and 8 pilot · Classification: Eventamin

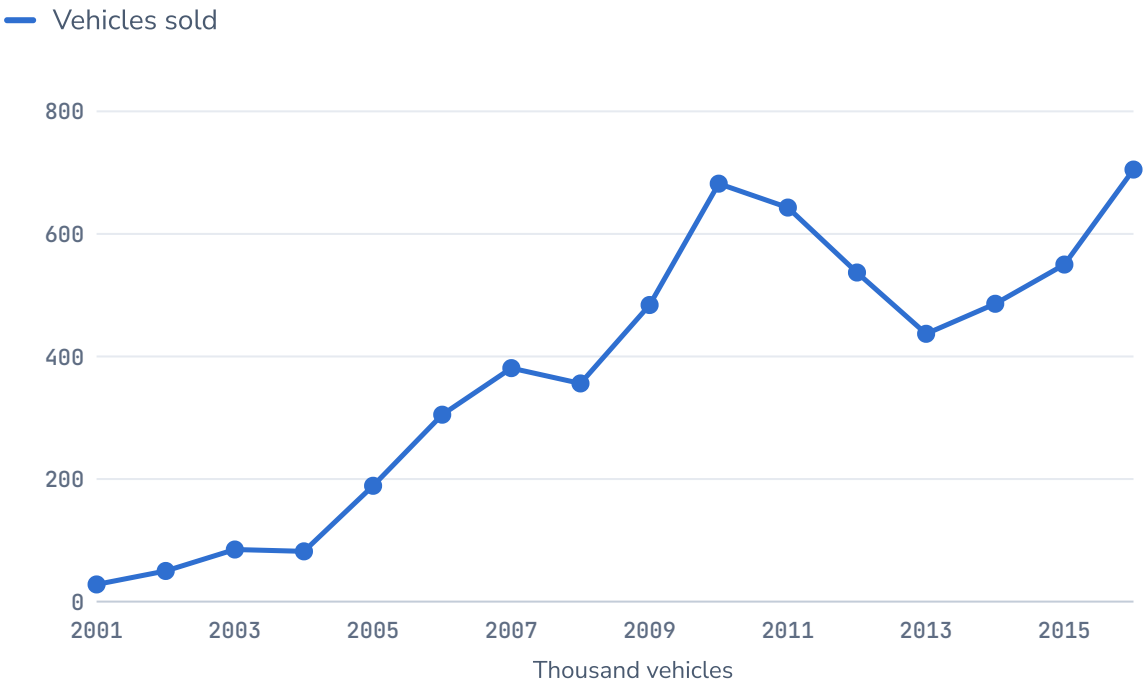
From start-up to ecosystem leader: Chery

A start-up can end up leading an ecosystem. Chery Automobile, founded in 1997 as a late entrant to a mature industry with almost no resources, relied first on government support, public procurement by taxi firms and a tie to the carmaker SAIC[3]. It then opened its development, designing engines with Austria's AVL from 2002 and working with universities, before consolidating 500 suppliers to 350 on three- to five-year contracts and crowdsourcing ideas from consumers[3].

Its sales rose from 28,000 vehicles in 2001 to around 682,000 in 2010 and 705,000 in 2016[3]. Its ability to sense markets and integrate, coordinate and learn from outside resources drove the ecosystem's development at each stage[3].

Sales volume of Chery Automobile from 2001 to 2016

In thousand vehicles.



Source: Feng et al. · Release date: 2019 · Region: China · Period: 2001 to 2016

Notes on the data

The figures are based on four studies published between 2015 and 2026: a longitudinal case of one corporate accelerator with 41 interviews and observation of 14 events, a single case of an Italian start-up's ecosystem, two central and eight pilot cases at one Danish incubator, and 13 interviews with archival data on one carmaker[1–4]. The failure rate of corporate accelerators is CB Insights data cited in the accelerator study. Sales figures are as reported in the Chery study. The survival diagram is Eventamin's coding of the study's propositions.

Sources

● Study ○ Industry source

1 Demir, F., Lukes, M., & Vanhaverbeke, W. (2026). Cultivating outside-out open innovation: How a corporate accelerator orchestrates its ecosystem [Journal article]. *Technological Forecasting & Social Change, 226, 124608*. https://doi.org/10.1016/j.techfore.2026.124608 First-hand

2 Eftekhari, N., & Bogers, M. (2015). Open for Entrepreneurship: How Open Innovation Can Foster New Venture Creation [Journal article]. *Creativity and Innovation Management, 24, 574–584*. https://doi.org/10.1111/caim.12136 First-hand

3 Feng, N., Fu, C., Wei, F., Peng, Z., Zhang, Q., & Zhang, K. H. (2019). The key role of dynamic capabilities in the evolutionary process for a startup to develop into an innovation ecosystem leader: An indepth case study [Journal article]. *Journal of Engineering and Technology Management, 54, 81–96*. https://doi.org/10.1016/j.jengtecman.2019.11.002 First-hand

4 Bereczki, I. (2019). An Open Innovation Ecosystem from a Startup's Perspective [Journal article]. *International Journal of Innovation Management, 23(8), 1940001*. https://doi.org/10.1142/S1363919619400012 First-hand

The evidence

4 studies

SAMPLE

Four studies: 41 interviews and 14 observed events at a corporate accelerator, interviews across a six-member start-up ecosystem in Italy, two central and eight pilot cases at a Danish incubator, and 13 interviews on Chery Automobile from 1997 to 2016

YEARS

2015–2026

METHOD

Qualitative single and multiple case studies with interviews, observation and archival data

About Eventamin

Eventamin reads the peer-reviewed research on events, exhibitions and hospitality, sets it against industry data and states what it means for the market. Every brief is published by Eventamin as an organisation: its sources, method and corrections are open.

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