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Business accelerators as a new mechanism to support and accompany start -up in Algeria

Case study "A-Venture" model

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Abstract:

This study aims to identify business accelerators as an important mechanism for strengthening the entrepreneurship ecosystem in Algeria, especially for startups seeking guidance, and funding through intensive and accelerated programs. A descriptive approach was used to address the research question, focusing on the A-Venture Accelerator as the first public accelerator model in Algeria. The study highlights the various services and facilities provided by A-Venture to ensure the success and sustainability of startup companies. The results reveal that accelerators play a pivotal role in supporting and guiding startups through extensive educational programs and technical expertise to accelerate their growth and ensure their sustainability. The study recommends creating a comprehensive and advanced ecosystem that includes all stakeholders involved in startups, including finance, policies, markets and culture, to contribute to the progress and development of this type of project.

Key words: business accelerators, startups, A-Venture, ecosystem, Algeria.
JEL Classification Codes :M13, L26.O25.

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Introduction :

"If you want to go fast, go alone. If you want to go far, go together – African Proverb"

The topic of startups and the mechanisms for their support and financing has gained significant attention in Algeria in recent years. It is considered a priority for the Algerian state as one of the most important drivers of economic growth in the context of an open global economy. This is due to the significant role startups play in stimulating local production, increasing national income, and creating job opportunities, especially with the growing phenomenon of unemployment among young people in general and graduates of institutes and universities in particular.

This prompted the Algerian legislator, as part of its efforts to diversify the economic fabric that was dominated by traditional institutions operating in hydrocarbons and public works, to focus on the legal organization of startups and the framework for their activity. This is achieved through the creation of support and accompaniment mechanisms that enhance their position in both national and international markets.

Perhaps the most prominent of these support and accompaniment mechanisms are known as business accelerators. In response to these requirements, they were introduced through Decree No. 20-356 dated November 30, 2020, which includes the establishment, promotion, and management of support structures for startups and defines their tasks, organization, and operation under the name "A-Venture," the first public sector business accelerator in Algeria.

This study aims to define the content of the concept of business accelerators by identifying their conceptual framework on the one hand and their legal framework on the other. It also highlights the positive role they play in supporting and promoting startups, while identifying the various challenges that limit the effectiveness of their role.

Research Problem:

How do business accelerators contribute as a new mechanism to supporting and accompanying startups in Algeria, the A-Venture accelerator as a model?

Sub-questions:

- What are business accelerators?
- What are the supporting elements of the business accelerator system?
- What services do business accelerators provide in their programs?
- Business accelerators in Algeria and their challenges: "**A - Venture**" as a model?

Hypotheses:

- Business accelerators are programs with a fixed duration that aim to help startups overcome failure stages and increase their chances of success in the early stages of their life. They achieve this by providing services, guidance, and intensive, targeted training through experts, consultants, and investors within a specific, often short, timeframe.
- Among the supporting elements of the business accelerator system is training and guidance
- Business accelerators provide a range of integrated services for startups participating in their programs, including financing, guidance, and logistical support.
- The A-Venture business accelerator is a public institution with an industrial and commercial nature, indicating an institution for promoting and managing support structures for startups.

Research Objectives:

- To identify business accelerators as a support and accompaniment mechanism, as well as their goals, tasks, and attempt to uncover the positive aspects of the topic.
- To determine the contribution of business accelerators as programs targeting struggling startups to increase their chances of success and reduce their failure rates.
- To understand the reality of business accelerators in Algeria, focusing on the A-Venture business accelerator as a model.

1 Basic Concepts of Business Accelerators

This section will discuss the basic concepts of business accelerators in terms of their origin, concept, and types.

1.1 The Rise of Business Accelerators

The last decade has witnessed the emergence of new entities in the entrepreneurship landscape known as "business accelerators." These represent an evolution of incubation models, distinct from the previous generation due to the limitations of older programs and the need to keep pace with technological advancements and new business philosophies.

Early Beginnings in the United States:

2005: The first business accelerator, "Y Combinator," was established in Cambridge, Massachusetts. This pioneering effort was spearheaded by successful entrepreneur (Paul Graham and marketing expert Jessica Livingston). The core concept involved investing small amounts of capital in early-stage companies and supporting them with an intensive program lasting no more than three months. The goal was to achieve significant returns, commensurate with the high-risk nature of these ventures (poio Garria, De-palos-, & blanco, 2021)

2006: Condé Nast's acquisition of one of Y Combinator's portfolio companies for $20 million USD validated the business accelerator model and its potential for generating substantial gains for startups.

2007: Inspired by Y Combinator, entrepreneurs David Cohen and Brad Feld launched "Techstars" in Boulder, Colorado. This initiative also achieved success, further solidifying the accelerator model as a viable and effective approach. Global Expansion and Growth:

Since then, business accelerators have been widely and rapidly replicated across the globe by institutions, investors, and governments. They are recognized as a highly effective model for incubating, supporting, and accelerating the development of businesses compared to traditional methods (Miller & Bound, 2011, p. 08).

2009: The number of business accelerators, which stood at a mere five in 2009, has dramatically increased to over 2,000 worldwide today. "Y Combinator's" Continued Leadership: Despite the proliferation of accelerators, Y Combinator remains a leader in the field due to its unique and comprehensive support programs and mentorship offered to its incubated startups (Drori & Wright, 2018)

1.2 Definition of business accelerators:

These are defined as intensive training boot camps for entrepreneurs, lasting between 3 to 6 months, with a strong emphasis on high-tech and technological projects. They also act as intermediaries between startups and investors, facilitating information exchange and coordination. (Assenova, 2020, p. 1563)

These are entities that play a transformative role in the formation and developmen t of startups by implementing programs aimed at supporting their growth and develop ment. (Yusubova & Clarysse, 2016)

They are also defined as an organization, which can be part of the public or privat e sector, that includes concentrated, organized and focused programs designed to devel op new ventures, incubate startups and accelerate their growth within a defined timefra me. They also work to connect a network of relationships between startups, investors, o wners, and the market. (Cohen & Hochberg, 2014)

Miller and bound define them as programs that help startups accelerate their growth an d increase their success rate by providing the necessary guidance, training, resources an d networks for growth and development. This includes technical facilities, investment, administrative support and strategic guidance for startup projects (Miller & Bound, 2011)

They are also defined as business models that support groups of startups in their early s tages of development for a limited period through access to office spaces, guidance, trai ning and other company resources. (Cohen, , 2013)

here is no consensus on a comprehensive definition that describes accelerators, but the core concept behind it remains untouched by "Heinemann". He expanded the concept and defined an accelerator as an entity with the following characteristics:

- It typically relies on growth (driven by equity rather than fees);
- It often provides initial funding;
- It operates on a cohort basis, with defined entry and exit points;
- It has a structured program that includes mentorship, training on business organization, and networking;
- It is highly selective.

He emphasizes that the source of revenue for accelerators is actually the equity gains resulting from the performance of the startups. This means that there is a perspective of driven growth, aimed at building companies that expand rapidly or fail rapidly to minimize wasted resources and achieve a positive exit (Lange & Johnston, 2020)

A comprehensive definition is that it is an organization or entity that helps accelerate the growth of startups by providing financial, technical, advisory and

guidance support, and creating communication channels with investors, customers and partners, with the aim of promoting their growth and increasing their chances of success in the market.

1.3 Types of Business Accelerator

The literature identifies four main types of accelerators based on the organization that supports them:

The first type is the accelerator that receives support from the ventures it incubates, called the "Investor-Backed Model". This type of accelerator is funded by business angels or venture capital funds, focusing on startups in a later stage of development and seeking high returns on shares. A prime example is "Y Combinator", the oldest and most successful accelerator in the world, serving as a model for many other accelerators. Its acceleration program selects two groups of startups each year and provides them with money, mentorship, and connections in exchange for 7% of the shares. Among the companies that it contributed to accelerating and still holds shares in are "Airbnb", "Dropbox", and "Stripe". (Kanbach & stubner, 2016)

The second type is the accelerator that falls under the patronage of the university, which manages and determines its programs. It generally does not provide initial funding nor take any stake in the ventures. It is geared towards students with projects, innovative and creative ideas. It is essentially a non-profit educational entity that supports student entrepreneurship and stimulates innovation inside and outside the university. An example of this type is the "Stratix" accelerator at Stanford University, founded in 2011.

The third type, called the "Government-Backed Accelerator", usually selects projects in the very early stages of their lifecycle, stimulating startup activity within the ecosystem. It is a common policy tool to encourage entrepreneurship and regional innovation, aiming to create job opportunities and stimulate local economic growth. An example of this type is the "A-Venture" accelerator (INC, 2020)

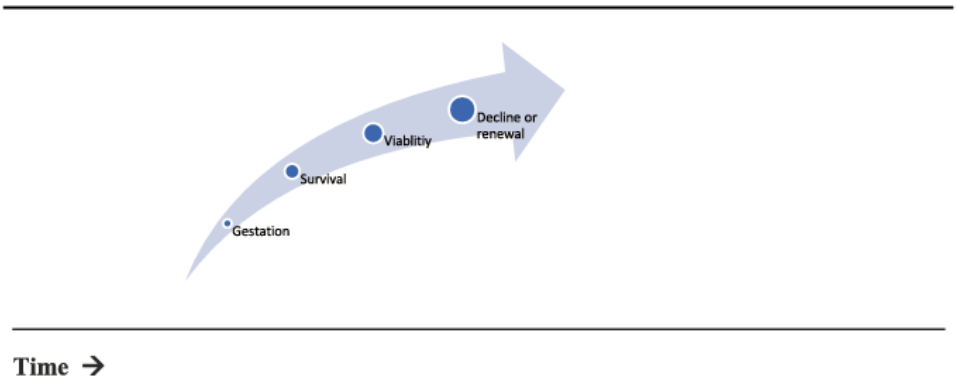
The fourth type is the corporate-sponsored accelerator, created by companies aiming to leverage external innovation for internal needs and stimulate corporate

innovation. Interestingly, the goal of this type of accelerator is not to make a profit, but to match startups with potential stakeholders. An example of this type is the "FinTech Innovation Lab" led by Accenture, initially developed in New York. After its success, it opened branches in London and Hong Kong. It generates profits for both the owner company and the contracted startups, targeting the financial services industry to collaborate on early-stage innovation. In the process, the company can strengthen its relationships with banks. Consequently, startups outside this industry are not accepted.

They are also classified based on their industry experience sector and geographical focus. In terms of the geographical mapping model, three levels have been identified: local, cross-border, and global. Accelerators that focus on a specific region have an impact on the local entrepreneurial ecosystem.

Cross-border accelerators are designed to develop integrated activities between two or more players who reside in different, near or far, regions or countries. They see common goals in establishing a network of key players. Global accelerators aim to disseminate best practices internationally. Many startup acceleration programs have multiple international locations and strive to build relationships between different ecosystems, contributing to the growth and development of startups. They refine acceleration programs and improve startup success rates by providing them with the necessary resources for growth and creating a supportive environment for innovation, collaboration, and knowledge exchange.

1.4 The stage of business development of Accelerators



Source: Adapted from Churchill and Lewis (1983)

The four stages of the business accelerator lifecycle model proposed in this book are highlighted, together with the main issues and concerns at each level:

Gestation:

- Before launch, the accelerator team identifies and evaluates opportunities to create value for both investors and participating businesses.
- This stage focuses on the groundwork and strategic planning, unlike the "existence" stage in the original Churchill and Lewis (1983) model, which emphasized acquiring first customers.

Survival:

- This crucial stage involves balancing revenue and expenses.
- Some accelerators, especially social enterprises, may remain here while establishing a competitive edge. (Navarro, Rayo, & Lara-Rubio, 2015, p. 6265)
- The initial costs and delayed return on investment (through startup success) make this stage challenging.

Viability:

- Building on the concept of "success" from Churchill and Lewis (1983), this stage emphasizes the ongoing need for adaptation.
- The accelerator becomes a sustainable entity, potentially through:
    - Selling the business
    - Capitalizing on success through growth strategies
    - Implementing formal financial controls and strategic planning

Decline or Renewal:

- Combining concepts from the "take-off" and "resource maturity" stages of the original model, this stage acknowledges the dynamic nature of the industry.
- An accelerator may lose relevance or need to renew through innovation (product, process, strategic, or value proposition).
- Renewal often leverages the accelerator's reputation, resources, and experienced staff.
- Maintaining relevance requires continuous effort and adaptation.

This framework helps understand the expectations for accelerators at different stages, considering both the venture itself and its management.

1.5 Supporting elements of the business accelerator system

• **Entrepreneurial Training:** Accelerators offer a structured curriculum on technology and management aspects of building and managing a high-growth venture. Along with educational workshops, mentoring and coaching from experts follow, enabling startups to overcome their lack of experience.

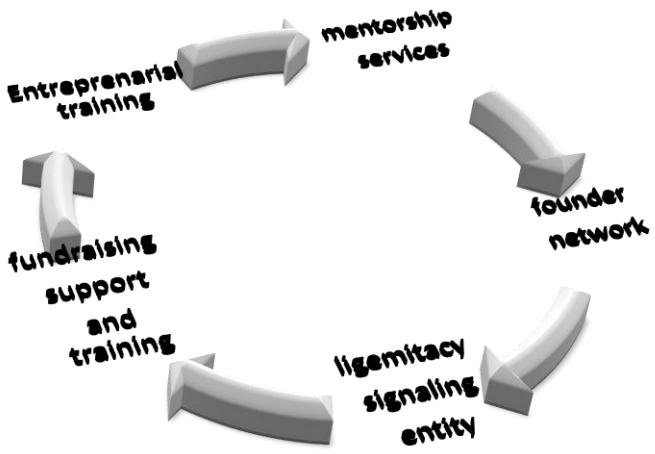
• **Mentorship Services:** Mentorship is a core element of the support startups receive at accelerators. Mentorship programs include two important types of support: social and psychological, as well as career-related. Startups work with a range of mentors and experts, who provide support on various aspects of their growing business

• **Founder Network:** These networks help founders connect with valuable suppliers, experts, and potential investors. Additionally, the accelerator manager and partners connect founders with local and global innovation ecosystems, providing access to an active community of practitioners. This enables founders to benefit from learning and networking opportunities.

• **Legitimacy Signaling Entity:** Signaling theory highlights the need for entrepreneurs to signal their credibility and the viability of their new venture to potential investors, customers, and partners. Accelerators can act as a signaling entity, especially considering their low acceptance rate. The continuous engagement of participating founders and startups with the accelerators' prestigious managers, mentors, and partners further enhances their legitimacy.

• **Fundraising Support and Training:** Accelerators often equip participants with financial planning, fundraising promotion, and pitch training. Most programs culminate in a demo day, where graduating founders present their ventures to a large audience of investors, other ecosystem players, and potential investors. (Goswami, Mitchell, & Bhagavatul, 2018)

Figure2: Supporting elements of the business accelerator system



Source: Authers

2.Business accelerators in Algeria, A-venture as a model

Business accelerators are an integral part of Algeria's entrepreneurial landscape. working to foster nascent ventures and empower them to develop their ideas and trans form them into successful commercial products on the market. These accelerators act as catalysts for the growth of the Algerian economy and the realization of sustainable local development.

2.1 A-Venture Business Accelerator

Article 01 of Executive Decree No. 20-356 states that a public establishment with an industrial and commercial character shall be established under the name "Establishment for the Promotion and Management of Startup Support Structures" bearing the abbreviated name "Algeria Venture" and referred to in the text as "the Establishment." (Executive Decree, 2020)

There is no doubt that the legal nature of the business accelerator "A-Venture" has a clear impact on how it is organized, as well as the tasks entrusted to it. This is evident through the Algerian regulations governing the organization of the accelerator and defining its assigned tasks. This clarifies that:

Legal Personality: The business accelerator "A-Venture" possesses legal personality, which is the attribute that allows it, as an institution, to carry out its assigned tasks effectively and efficiently, particularly in relation to the management, promotion, and support of startup support structures. Article 03 of Executive Decree 20-653 stipulated that the establishment's headquarters shall be in Algiers, and it shall have full legal capacity to enter obligations and acquire rights, allowing it to:

- Carry out all industrial, commercial, and movable real estate operations related to its activities.
- Conclude transactions with national and foreign entities concerning its field of activity.
- Have the possibility to borrow from all state financial institutions for the financing of its activities.
- Recourse to expertise from all qualified individuals to meet the needs for experience, guidance, and monitoring of startups.

Financial Independence: The legislator did not overlook granting financial independence to the "A-Venture" business accelerator institution. Under this independence, its general manager prepares the institution's annual budget, submits it to the board of directors for approval, and for this purpose, the institution is provided with its own property and assets to enable it to perform its tasks and manage its affairs effectively and efficiently. (2021, Bwrzyq ,p:08)

2.2 Organizational Structure of A-Venture Business Accelerator

The Algerian legislator, based on Article 7 of Executive Decree No. 20-356, has established the organizational structure of "A-Venture", the Startup Promotion Institution, comprising the following bodies:

Board of Directors: This body governs the institution and is chaired by the Minister in charge of startups or their representative. The president convenes board meetings, sets the agenda, and holds a tie-breaking vote.

General Manager: This individual manages the institution and is granted advisory voting rights at Board meetings. They also serve as the Board Secretary.

Scientific and Technical Council: This body advises the Board on technical and scientific matters.

The composition of the Board of Directors, according to Article 7 of Executive Decree 20-356, reflects the collaborative nature of "A-Venture" with the following representation:

15 members: Representatives from various ministerial sectors and relevant departments, including:

- Ministry of Interior and Local Communities
- Ministry of Post and Telecommunications
- Ministry of Higher Education and Scientific Research
- Ministry of Energy
- Ministry of Industry
- Ministry of Agriculture
- Ministry of Commerce
- Ministry of Environment
- Ministry of Fisheries
- Ministry of Digitalization
- Ministry of Pharmaceutical Industry
- Sonatrach (National Algerian Oil and Gas Company)
- Algerian Fund for Startups
- President of the Scientific and Technical Council (2020, Executive Decree)

The Board members are selected from among the directors of central administration of the sectors, appointed by the Minister in charge of startups upon the proposal of the relevant Ministers, Sonatrach officials, and the Algerian Fund for Startups. Their term lasts for a maximum of three years and can be renewed once. In case of resignation, death, or any other reason, a replacement is appointed for the remaining term.

The General Manager of "A-Venture" is responsible for managing the institution and has the right to participate in Board meetings with an advisory vote. They can also appoint qualified individuals from outside the organization to advise the Board on specific topics.

The structure of "A-Venture" emphasizes administrative leadership, with most Board members directly appointed by the Minister in charge of startups and serving for a fixed term. This model aims to ensure consistent guidance and alignment with the national strategy for fostering startups. (2020, Executive Decree)

2.3 Ecosystem of A-Venture Business Accelerator

The government has implemented a conducive ecosystem within the "A-Venture" business accelerator to encourage and support the creation of startups.

Table 1: Ecosystem of A-Venture Business Accelerator

Supported startups and innovative projects	Business incubators	Partners	Turnover	Mentors and consultants
900	48	55	$3.6 million	40

Source: Prepared by Authers based on the A-Venture business accelerator website.

https://Startup.dz/Algeria

2.4 The role of business accelerator A-Venture in accordance with Executive Decree No. 20-356

The "A-Venture" business accelerator plays a pivotal role in supporting startups by providing financing, training, guidance, and logistical support. Its mission encompasses fostering entrepreneurial initiatives, developing training programs, and facilitating the transformation of innovative ideas into successful ventures.

Logistical Support:

Article 4 of Executive Decree 20-356 outlines the accelerator's logistical support responsibilities for startups:

Implementation of the national strategy for promoting and managing startup support structures by fostering innovative projects in areas of national importance, guiding them

to achieve economic impact. This includes sectors like biotechnology, digitalization, artificial intelligence, fintech, and precision agriculture, areas the government sees as key to making Algeria a leading hub for innovation and startups in Africa and the region. Strengthening national capacities in startup support structures through:

- Launching new structures and models to support startups in various fields.
- Providing guidance and oversight for new startup support structures.
- Developing programs and methods for direct support of startups.
- Assisting in upgrading existing startup support structures.
- Hosting and providing technical, financial, and logistical preparation for major events promoting innovation and startups in Algeria. (2020, Executive Decree)

Management of Assets:

The accelerator manages the assets allocated to it, including preparing and monitoring efficiency contracts for services provided by support structures under its purview. It also ensures adherence to these contracts and coordination among them.

Financial Flexibility:

Article 50 of Executive Decree 20-356 allows the accelerator to enter into contracts or agreements with national and international bodies, secure various types of loans for startup support and promotion, and engage in industrial, commercial, real estate, and movable transactions related to its activities. This includes participating in the capital of investment funds dedicated to startups, leveraging national expertise or entities with proven experience in innovation and entrepreneurship.

Entrepreneurship Training and Development:

Alongside logistical support, "A-Venture" develops training and development programs for entrepreneurs, encompassing:

Annual and multi-year program development and execution: This involves collaborating with national and international stakeholders to develop, monitor, and evaluate programs for incubators and startup accelerators. This includes developing investment plans and strategies, implementing the national strategy for promoting innovation and developing startup support structures, and creating annual and multi-

year programs related to promoting innovation and developing startup support structures, while providing the necessary tools for innovation and startups.

Capacity building for youth with innovative ideas and projects: Article 4 of Executive Decree 20-356 mentions the accelerator's role in empowering youth through:

- Encouraging and supporting initiatives aimed at promoting and developing innovation and support structures in consultation with relevant sectors.
- Contributing to technological awareness, ensuring the dissemination of information related to technological innovation and entrepreneurship through various media platforms. (https://Startup.dz/Algeria, 2024)

Development and implementation of acceleration programs: This includes creating models and plans for short-, medium-, and long-term project development, defining investment and financing strategies for projects with established "startup" or "innovative project" designations, assessing their needs, and granting approval based on the requirements outlined in Executive Decree 20-356 of September 15, 2020, which established the national committee for granting the "Startup," "Innovative Project," and "Business Incubator" labels, defining their roles, composition, and operational procedures (2021, KHELLAF)

3 Challenges of Business Accelerator and Startups in Algeria

While business accelerators are widely recognized as engines for propelling startup growth globally, Algeria startup ecosystem remains underdeveloped compared to more advanced economies. Acknowledging the critical role startups play in driving national economic progress, Minister Delegate Yassine Mahdi Oueld, responsible for the Knowledge Economy and Startups, has underscored the urgency of a comprehensive roadmap to support, guide, finance, and empower Algerian startups. However, significant challenges continue to impede the progress of both business accelerators and startups in Algeria, including:

- Newness of the concept of business accelerators and startups in Algeria**:** The lack of established experience and infrastructure can hinder the effective operation of these entities.

- Shortage of qualified human resources: The absence of adequate local entrepreneurship models in Algeria, coupled with the need to support and bring together stakeholders in the entrepreneurship ecosystem, poses a challenge to the growth of both accelerators and startups. Fostering an entrepreneurial culture in Algeria and providing guidance and consulting to support projects in this field can help address this issue.
- Algerian entrepreneurship faces numerous difficulties and challenges, particularly in areas such as e-payments and e-commerce. These challenges can hinder the competitiveness of startups in the global market.
- A lack of technical and technological advancement and failure to keep pace with developments in the technological field used in startups can hinder their innovation and growth.
- Weak financing and insufficient investment capital**:** The scarcity of funding and investment capital for startups can limit their ability to invest in research and development, expand their operations, and bring new products and services to market. Additionally, a delayed recognition of the importance of business accelerators and startups in developing the local economy can further exacerbate funding challenges.
- Weak government spending on scientific research: Insufficient investment in research and development can limit the ability of startups to innovate and develop new products and services, hindering their growth and potential impact on the economy.

Addressing these challenges requires a multifaceted approach that includes fostering an entrepreneurial culture, strengthening human capital, enhancing access to funding, streamlining regulations, and promoting technological advancements. By implementing these measures, Algeria can create a more supportive environment for startups to thrive, driving economic diversification and job creation.

4 Conclusion

A startup is a nascent business project aiming to develop a viable business model to meet a market need or address a specific customer problem. It is characterized by novelty, gradual and continuous growth, and strong reliance on technology. Startups require low costs to achieve high profits.

Business accelerators are one of the most effective mechanisms developed in recent years, proving highly successful in accelerating and implementing programs targeting startups and innovative projects directly. This type of support and mentorship mechanism has been implemented in Algeria to bolster the entrepreneurial ecosystem.

The importance of business accelerators for startups can be highlighted through their anticipated strategic roles, including providing scientific and operational advice, feasibility studies for startup projects, connecting innovative projects with productive sectors, market dynamics, and requirements, and accelerating the growth of startups.

4 Results

This study has yielded several key findings:

The launch phase poses the biggest obstacle for startups, due to challenges such as a lack of experience and prior knowledge of their markets and customers, coupled with significant surrounding risks.

- Business accelerators are a cornerstone of the entrepreneurial ecosystem in developed nations, which have prioritized establishing such mechanisms to ensure startup sustainability.
- Business accelerators feature intensive and focused programs with a set timeframe, directly impacting the development and advancement of targeted startups graduating from incubators.
- Business incubators act as the first steppingstone for startups, providing an environment for nurturing viable ideas, offering necessary office equipment, media services, and financial support, enabling them to launch successfully as startups.

- "A-Venture" is the first public accelerator launched in Algeria to support the entrepreneurial ecosystem. It targets startups facing difficulties with focused and intensive programs and services, providing funding aligned with the startup's age to accelerate its stages and promote its sustainability.
- Startups can utilize business accelerators when their situation demands it, adhering to conditions and criteria established by the host accelerator. This differs from incubators, which are typically engaged in the initial stages of a startup's lifecycle and may not be accessed later as needed.

5 Recommendations

- Address obstacles and increase the number of startups targeting Algerian local markets, while creating a supportive and stimulating environment for their operations.
- Review investment laws and draft new regulations to protect these types of businesses.
- Create a stimulating and secure environment for local investors to encourage them to establish startups and reinforce their role in achieving sustainable local development.
- Increase Algerian government spending on research and development, linking universities and research centers with the market and its needs.
- Support and encourage the establishment of business accelerators, recognized as one of the most effective means of supporting startups, particularly after they graduate from incubators.
- Intensify promotion of business accelerators and their role in supporting startups in Algeria, especially public and private ones. Collaborate with leading countries in this field to transfer expertise, optimize programs, and share knowledge and methods at the lowest cost and with the highest efficiency.
- Evaluate the current reality of business accelerators in Algeria and address existing shortcomings.

- Provide business accelerators with pre-acceleration training programs to equip startup teams with administrative, financial, and marketing skills.
- "A-Venture" should diversify the required specialties, expertise, and personal characteristics of the startup team during the acceleration program acceptance process.
- "A-Venture" should establish partnerships and collaborations with private accelerators, universities, research centers, banks, and other public institutions across sectors to create a network that facilitates collaboration, knowledge exchange, and model development aligned with the needs of startups, the national economy, and achieving integration and interconnectedness within the entrepreneurial ecosystem in Algeria.
- Emphasize the importance of mastering multiple languages and focusing on innovative ideas that address local problems with their products.
- Provide training opportunities, grants, and internships in advanced foreign countries in the field through agreements between accelerators and successful foreign institutions.

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