

Acceleration Programs and Entrepreneurial Competences: Case Study of the Startup Point Program

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Abstract: This paper evaluates the impact of the "Startup Point" program on the development of entrepreneurial competencies through a case study with questionnaires applied to participants from six editions. The program, focused on validating business models in innovative areas, offers mentorships, boot camps, and pitching sessions. Based on the data, 95% of participants reported significant advances in competencies, including leadership, innovation, and resilience, as well as positive experiences in collaborative and practical activities. The results indicate that the program was transformative in empowering entrepreneurs to face market challenges, create sustainable ideas, and strengthen the regional ecosystem. Mentorship was particularly highlighted as a key factor, offering personalized guidance and valuable insights. However, opportunities for improvement were identified, such as the need for post-program follow-up and expansion to other regions. The Startup Point program not only reinforced the participants' competencies but also established itself as an efficient acceleration model capable of significantly contributing to local and national economic progress.

Keywords: Entrepreneurial Competencies; Acceleration Programs; Mentorship

1. Introduction

Entrepreneurship has emerged as a crucial driving force for economic and social development, particularly in economies seeking to foster innovation and global competitiveness. The creation of new businesses and the ability to innovate are seen as central pillars for sustainable economic growth, as argued by Schumpeter with his theory of "creative destruction" (Schumpeter, 1934). In this sense, entrepreneurs are the primary agents of this transformation, introducing new products, processes, and business models that replace old ones. However, to play this role effectively, entrepreneurs need a robust set of competencies that enable them to face the challenges of increasingly dynamic and competitive markets (Dornelas, 2008). In this context, startup acceleration programs emerge as a strategic response to equip entrepreneurs with the tools needed to convert ideas into sustainable businesses. These programs offer not only access to specialized mentoring but also a collaborative learning environment that fosters experimentation and personal and professional growth (Clarysse et al., 2015).

The "Startup Point" program aims to help young entrepreneurs develop critical competencies for business success, such as resilience, innovation, decision-making, and risk management (Man & Lau, 2000). The program is structured to provide participants with a combination of practical learning through bootcamps and workshops and direct access to networks of mentors, investors, and other professionals in the entrepreneurial ecosystem. This approach aims to accelerate the startup development process, helping entrepreneurs overcome common challenges and adapt to constant market changes (Kirzner, 1973).

This study seeks to obtain empirical evidence of the dynamics of acquisition and development of entrepreneurial competencies among participants in startup acceleration programs, specifically in the case of the "Startup Point" program. The choice of a case study as a methodology is justified by the need for a detailed analysis of the concrete impact that acceleration programs can have on the entrepreneurial trajectory of participants (Yin, 2009). The adopted methodology is based on quantitative approaches through questionnaires applied to participants. The analysis of the results provided an integrated view of how the program contributed to the development of specific competencies, such as leadership, innovation, and problem-solving capacity, as well as the difficulties faced during the process.

The interest in this topic arises from the growing importance attributed to entrepreneurial education, not only as a tool for individual development but also as a means of promoting innovation and economic growth at the regional and national levels (Fayolle & Gailly, 2008). Programs like "Startup Point" play a fundamental role in bringing academia, businesses, and investor networks closer together, providing entrepreneurs with the resources and opportunities they need to transform ideas into viable businesses. With this study, the aim is to

contribute to the debate on the effectiveness of acceleration programs in developing entrepreneurial competencies and strengthening the innovation ecosystem, highlighting the main benefits and challenges associated with these initiatives.

2. Literature Review

2.1 Entrepreneurship and Start-up Companies

The Global Entrepreneurship Monitor (GEM) defines entrepreneurship as "any attempt at new business or new venture creation, such as self-employment, a new business organization, or the expansion of an existing business, by an individual, a team of individuals, or an established business (Buah, 2024; Rusu and Roman, 2017; GEM 2001).

The term "entrepreneurship" was initially associated with Richard Cantillon (1755) and Jean-Baptiste Say (1800), who defined entrepreneurs as individuals who take risks by investing their own capital in businesses. Later, in 1934, J. Schumpeter linked entrepreneurship to innovation, asserting that the essence of entrepreneurship lies in the ability to identify and exploit new business opportunities, which involves creating new ways of utilizing resources. Schumpeter also described the entrepreneur as someone who drives processes of "creative destruction," resulting in the creation of new production methods, products, and markets (Schumpeter, 1934). In 1985, Pinchot introduced the concept of intrapreneurship, referring to entrepreneurial individuals acting within their organizations (Pinchot, 1985).

Entrepreneurship is a multifaceted concept that encompasses a diverse array of ventures, including small enterprises, social initiatives, technology start-ups, and sustainability-oriented projects. Each form of enterprise presents distinct opportunities and challenges, which are shaped by market conditions, industry-specific dynamics, and the underlying motivations of the entrepreneur (Bhavsar, 2024).

Start-up companies play a crucial role in driving economic growth and fostering innovation (Argaw and Liu, 2024). According to Steve Blank, a startup is a company created to search for a replicable and scalable business model (Blank, 2013). This definition emphasizes two critical elements: reproducibility—the ability to repeatedly sell a solution, and scalability—the potential for substantial growth (Chernysh and Chelembienko, 2019). Eric Ries further describes startups as "human institutions designed to deliver a new product or service under conditions of extreme uncertainty" (Ries, 2011, p. 7). Ries (2010) argues that innovation is pivotal to a company's success; however, he emphasizes that innovation inherently carries a degree of risk. Therefore, start-ups must assess the level of innovation they are both capable of and willing to pursue. Typically, start-ups leverage existing technologies in novel contexts, develop new business models, or introduce products or services to new markets or customer segments that have previously been underserved. An essential aspect of Ries' (2010) definition is the context in which innovation occurs, with the author noting that start-ups operate under conditions of profound uncertainty. Factors such as the founder's vision, team cohesion, and innovation management are crucial in driving success, whether in developed or emerging markets (Argaw and Liu, 2024).

2.2 Entrepreneurial Competencies

Entrepreneurial competencies are described as fundamental capacities that enable individuals to act effectively in diverse contexts, including individual, organizational, and social levels, especially in a globalized and dynamic environment (Gibb, 1998). These competencies range from intuitive decision-making to the ability to negotiate, persuade, and manage resources creatively.

Authors such as Mamede and Moreira (2005) highlight that these competencies go beyond the individual and are intrinsically linked to practical management, including opportunity identification, network creation, and organizational commitment. Boyles (2012) suggests grouping them into three main categories: cognitive, social, and action-oriented. Meanwhile, Lackéus (2015) emphasizes that they integrate knowledge, skills, and attitudes that drive value creation.

Man and Lau (2000) identified five main areas of entrepreneurial competencies: i) opportunity competencies (identification and exploration of businesses); ii) conceptual competencies (innovative perception and risk assessment); iii) administrative competencies (efficient resource management); iv) strategic competencies (planning and executing strategies); and v) commitment competencies (dedication to the business, even in adversity).

Other authors, such as Cooley (1990) and Fillion (1991), highlight specific competencies, such as persistence, planning, networking, and self-confidence, while Burgoyne (1989) and Sánchez (2011) broaden the approach by relating these competencies to competitive success and adaptability in the 21st century.

Based on this, the following key entrepreneurial competencies can be identified:

- Opportunity seeking and initiative,
- Persistence,
- Commitment,
- Quality and efficiency orientation,
- Risk-taking,
- Goal setting,
- Information seeking,
- Systematic planning and monitoring,
- Persuasion and networking,
- Independence and self-confidence,
- Opportunity competencies (identifying and exploring business opportunities),
- Relationship competencies (primary, secondary, and tertiary personal contacts),
- Conceptual competencies (assessing risks and perceiving situations innovatively),
- Administrative competencies (efficient management of human, physical, financial, and technological resources),
- Strategic competencies (selection and implementation of long, medium, and short-term strategies),
- Commitment competencies (continuous dedication to the business, even in challenging times).

(Boyles, 2012; Burgoyne, 1989; Cooley, 1990; Fillion, 1991; Gibb, 1998; Lackéus, 2015; Man e Lau, 2000; Mamede e Moreira, 2005; Mitchelmore e Rowley, 2010; Sánchez, 2011).

3. Methodology

The literature review demonstrated that understanding entrepreneurial competencies is essential for success in today's business world. Various scholars have addressed this topic, offering valuable perspectives on the skills and qualities required to face the challenges of a turbulent and globalized business environment (Mitchelmore & Rowley, 2010).

This research aims to obtain empirical evidence of the dynamics involved in the acquisition and development of entrepreneurial competencies and understand their impact on participants.

To comprehend these dynamics, a case study was conducted to analyze the impact of the Startup Point program on its participants through a quantitative approach using questionnaires administered to participants from various editions of the program.

To achieve the general objective of analyzing the impact of the Startup Point program on its participants and to gather their opinions and perceptions, the data collection method adopted was based on questionnaires administered to participants of the six editions of the program.

To facilitate data analysis and availability, a questionnaire was administered to all 40 participants from the six editions of the program during May to September 2024. The questionnaire was conducted online using the Google Forms platform, following a pre-formulated script. Table 1 outlines the relationship between the questionnaire's categories/questions and the specific objectives they aim to address.

Table 1: Objectives of the questionnaire

Question Topic	Specific Objective
Program	Assess the level of prior familiarity of participants with "Startup Point" and understand whether their expectations were met when participating in the project.
Monitoring and mentoring	Evaluate the quality of the support provided by mentors during the bootcamps and understand the impact of this guidance on the development of participants' business ideas.
Idea Development	Identify the influence of the areas covered in the bootcamps on the development of participants' business ideas, as well as evaluate the importance of practical feedback sessions and collaboration with other entrepreneurs.
Presentation preparation	Evaluate the role of preparing the final speech (PITCH) in the overall experience of participants at the event and identify aspects considered important in the preparation and presentation of projects at "Startup Point".
Entrepreneurial Skills	Identify the entrepreneurial skills that you consider to have developed and how participation in the program improved them.
Improvement and Suggestions	Gather feedback from attendees on improvements or suggestions for future editions of the event based on their personal experience.
Learning and Final Considerations	Assess how much participants believe that their participation in the "Startup Point" program will influence the future development of projects or business ideas. Allow participants to share any additional information or final feedback about their participation in the "Startup Point" program and summarize their experience in one sentence.

4. Case Study: Startup Point Program

Startup Braga, an innovation hub of InvestBraga, has the mission to support entrepreneurs by providing the tools and knowledge necessary to achieve their goals and develop projects with global potential in areas such as nanotechnology, health, digital economy, and sustainability. Since 2014, it has promoted pre-acceleration, acceleration, and incubation programs, along with training and networking events, leveraging local resources such as the University of Minho and INL. In 2020, despite the pandemic, it strengthened its national and international reputation, raising €13.6 million in investments and attracting startups from six countries. Currently, it has supported 156 startups, contributing to job creation and the economic growth of Braga. Recognized in the "Europe's Leading Start-Up Hubs 2024" ranking, it stands out as one of the leading entrepreneurship centers in Portugal (InvestBraga, 2021; Jornal de Negócios, 2024).

Startup Point's program, in partnership with Startup Braga and Liftoff from AAUMinho, has had six editions and aims to assist entrepreneurs in validating their business models and understanding the problems they seek to solve. It offers individual mentorships and five intensive bootcamps: Ideation, Business Model Design, Go to Market, Finance for Startups, and Pitching & Storytelling, culminating in a pitching session and feedback before the final presentation. It is targeted at entrepreneurs with early-stage ideas, especially in innovative sectors such as Digital Economy, Health, Biotechnology, Nanotechnology, and Sustainability. The program is accessible to higher education students and the general community, promoting the participation of motivated and creative teams (Startup Braga, n.d.).

Since its launch in 2019, the Startup Point program has played a crucial role in supporting entrepreneurs and developing innovative business ideas. With six editions completed by 2024, the program adapts to the dynamic needs of the entrepreneurial ecosystem. Notable ideas include solutions in areas such as sustainability, health, technology, education, and tourism. Examples include startups like Portugal Bugs (sustainable insect production), BPatch (nanotechnology materials for wound healing), Chronic Boutique (commercial art), and EARLY (early Alzheimer's diagnosis). In the 2024 edition, standout ideas included the sustainable beverage "Oh Chata!" and the book exchange platform MIMO. The program continues to impact on the entrepreneurial ecosystem by promoting innovation and business opportunities (Startup Braga, n.d.).

5. Results

The results obtained from the analysis of questionnaires administered to participants of the Startup Point program highlight the program's positive impact on several dimensions relevant to entrepreneurial development. This study received responses from 20 participants, resulting in a response rate of 50%.

This small sample size suggests that the results should be analysed carefully.

Regarding prior knowledge of the "Startup Point" program, 70% of respondents reported low or moderate familiarity (levels 2 and 3). Only 20% demonstrated high or very high familiarity (levels 4 and 5), while 10% stated they were unfamiliar with the program (level 1) (Figure 1). These data underscore the program's role in raising awareness and engaging individuals with varying levels of exposure to the entrepreneurial ecosystem.

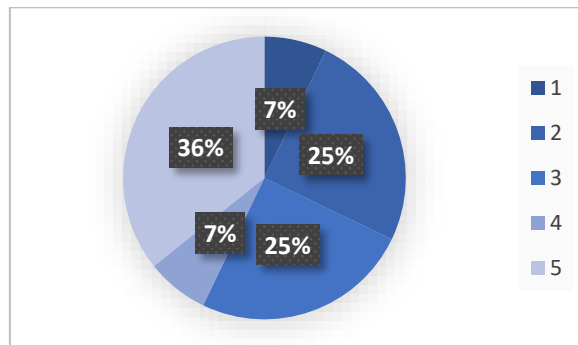


Figure 1: Degree of familiarity with Startup Point before participation

In terms of expectations for the "Startup Point" program, 95% of respondents expressed high satisfaction, with 60% considering their expectations fully met (level 4) and 35% stating they were exceeded (level 5) (Figure 2). Similarly, 95% of respondents evaluated the bootcamp experience positively, with 60% rating it as good (level 4) and 35% as excellent (level 5). Only one participant rated the experience as reasonable (level 3), reinforcing the high quality of the activities carried out (Figure 3).

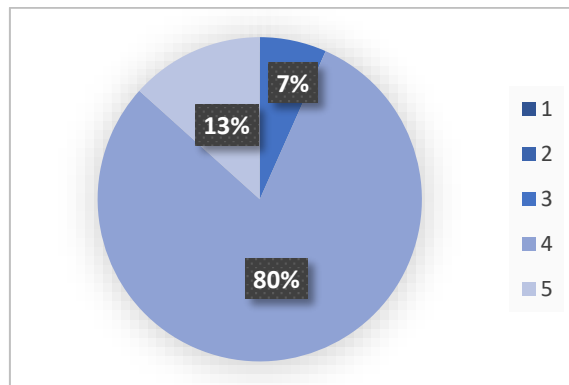


Figure 2: Expectations about the "Startup Point" program

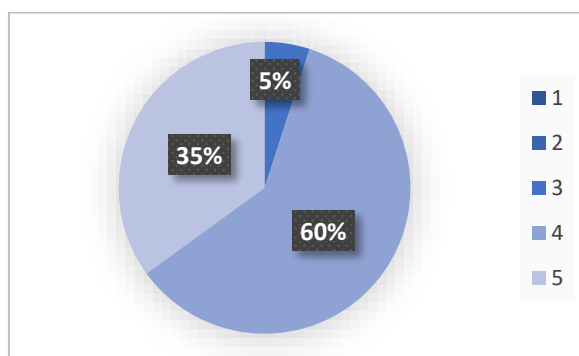


Figure 3: Evaluation of the overall experience of the bootcamps.

The quality of mentor support was widely recognized, with 65% of respondents rating it as excellent (level 5) and 35% as good (level 4). Additionally, 90% of respondents considered the guidance received to be very positive for the development of their business ideas, with 65% assigning a level 4 and 20% assigning a level 5. Only two participants rated the guidance as reasonable (level 3), and no negative feedback was received, demonstrating the significant impact of mentorships (Figure 4).

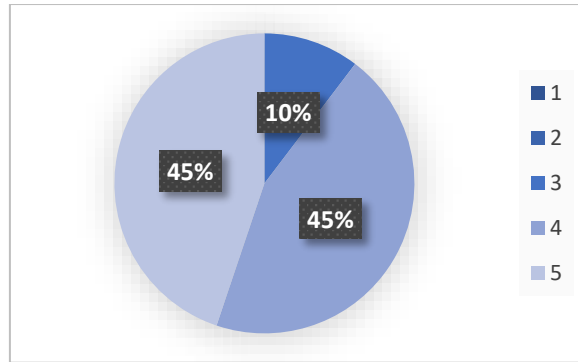


Figure 4: How did the guidance you received at the bootcamps contribute to the development of your business idea?

Regarding idea development, 95% of respondents found the exchange of ideas among entrepreneurs positive. Of these, 45% assigned level 4 (positive) and 50% level 5 (very positive). Similarly, brainstorming sessions conducted within the scope of the "Startup Point" program were positively evaluated by 95% of respondents, with 47% rating them as good (level 4) and 48% as excellent (level 5) (Figure 5). This collaborative environment proved to be a crucial element for generating new perspectives and insights.

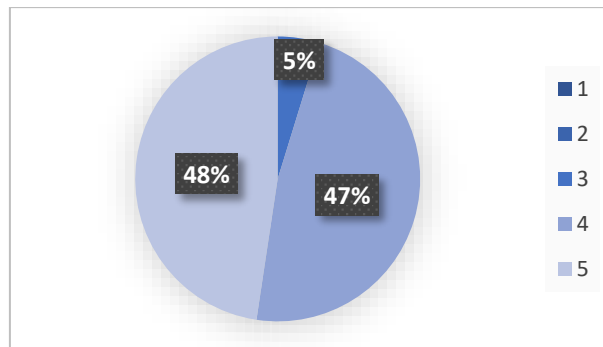


Figure 5: Effectiveness of brainstorming and group discussion to generate new perspectives and insights

Considering the pitch/presentation of projects during the job fair held as part of the "Startup Point" program, 95% of respondents evaluated the experience positively. For 50%, the presentation was considered good (level 4), while 45% deemed it excellent (level 5) (Figure 6). Additionally, the feedback received during these presentations was highlighted as one of the program's most enriching moments, helping participants identify improvement points and gain confidence in their ideas.

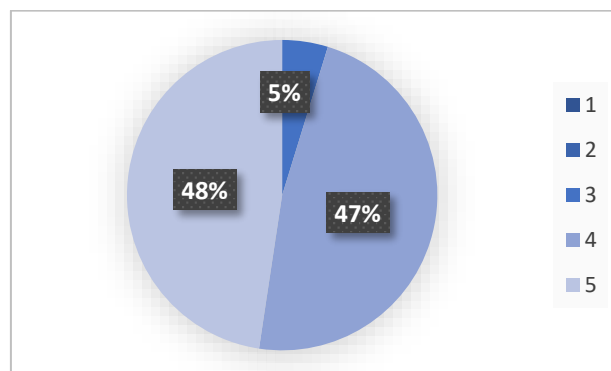


Figure 6: Experience of presenting the project at the job fair during the "Startup Point" program.

In terms of developing entrepreneurial competencies within the "Startup Point" program, 70% of respondents identified advances in opportunity-seeking and initiative, 60% identified persistence as a developed competency, and 50% indicated that persuasion and networking skills were developed. Administrative competencies were the least improved, with only 25% of participants reporting progress, while 40% highlighted improvements in strategic competencies. Overall, 90% of respondents considered the "Startup Point" program

relevant to developing their ability to identify business opportunities, and 90% also positively assessed its impact on leadership and collaboration in multidisciplinary teams.

Finally, the program's impact on the future development of projects was highlighted by 95% of respondents. Of these, 50% considered that their participation in the "Startup Point" program would have a very significant impact on the future development of their projects or business ideas, while 45% rated it at level 4, meaning they considered it significant (Figure 7). All participants described the experience as transformative, highlighting the quality of the organization, the availability of mentors, and the positive environment of the program. Despite the overwhelmingly positive feedback, some suggestions for improvement include extending the program's duration, offering more individual mentorship sessions, and involving experienced founders as mentors. These changes could make the program even more effective and enriching, solidifying its role as a reference point for the entrepreneurial ecosystem.

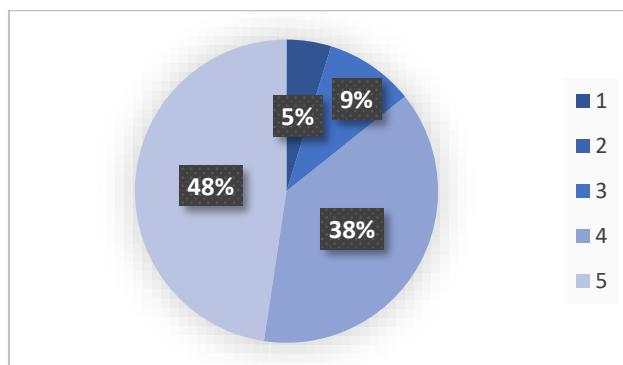


Figure 7: Impact on the future development of the project or business idea

6. Discussion of Results

The analysis of results obtained through the questionnaires demonstrates, for the sample studied, the profound and comprehensive impact of the "Startup Point" program on developing entrepreneurial competencies and building a solid foundation for creating new startups.

It's important to note that, since there was only a sample of 20 questionnaires, the results need to be discussed carefully.

The data show that many participants began the program with limited knowledge of the startup development process but reported a significant increase in practical, strategic, and interpersonal competencies throughout the journey. Additionally, there was a clear shift in how participants viewed entrepreneurship, developing a more critical and analytical perspective.

From the outset, the program was structured to offer an immersive experience, aligning theory and practice, which allowed participants to face market challenges with greater confidence and determination. This innovative approach confirms the principles of Kolb's experiential learning (1984), which states that knowledge is most effectively acquired when applied in concrete and practical situations. Participants highlighted that this methodology was essential for improving market understanding and creating innovative and sustainable solutions.

The results also pointed to significant gains in essential entrepreneurial competencies such as innovation, adaptability, and resilience. These competencies are indispensable for navigating competitive and dynamic environments characteristic of the startup ecosystem. Additionally, participants reported advances in areas such as leadership and resource management, indicating that the program provided a holistic training that prepared them to approach their projects with greater clarity and structure. Gibb's theory (1998) on the importance of entrepreneurial competencies in dynamic business environments reinforces this perception, emphasizing that adaptability and risk management are crucial for entrepreneurial success.

One of the most valued aspects of the program, according to the questionnaires, was mentorship. Participants emphasized that the support of experienced mentors was fundamental in refining business ideas, correcting early mistakes, and adjusting strategies. Each mentor brought a unique and specialized approach, creating an environment of knowledge exchange and inspiration. These results align with the studies of Clarysse et al.

(2015), which highlight the importance of mentorship in acceleration programs, both for developing technical competencies and strengthening entrepreneurs' interpersonal skills.

Beyond technical competencies, participants reported notable advances in soft skills such as effective communication, empathy, negotiation, and teamwork. Interaction with mentors and other participants was crucial for developing these often-underrated skills, which play a central role in a venture's success. According to Plaza et al. (2016), interpersonal competencies are as important as technical ones, as they strengthen relationships and the ability to lead and inspire teams. Participants recognized that these skills helped them communicate their value propositions and establish more effective strategic partnerships.

Another highlighted point was the program's impact on maturing business ideas. Participants were encouraged to explore their proposals practically and collaboratively, receiving constant feedback from mentors and peers. This collective approach was considered essential for broadening perspectives, identifying opportunities, and improving initial proposals. In Vygotsky's theory of collaborative learning (1978), knowledge is most effectively constructed in environments of social interaction and mutual support, where idea exchange drives innovation and growth.

Despite positive results, participants suggested some important improvements for the program. One of the main recommendations was implementing extended follow-up after the program's conclusion to help startups overcome initial challenges and establish themselves in the market. This continuous support is highlighted by Lackéus (2015) as a crucial factor for the long-term success of startups, offering strategic support during the most critical stages of development. Additionally, expanding the program to other regions and educational institutions was suggested, which could broaden the initiative's reach and benefit a larger number of young entrepreneurs, strengthening the entrepreneurial ecosystem at regional and national levels.

In conclusion, the results demonstrate that the "Startup Point" program provided a transformative and comprehensive learning experience for participants. By combining theory and practice, the program equipped entrepreneurs with essential tools and knowledge to face the complex challenges of the startup ecosystem. The positive impact was not limited to developing technical competencies but also extended to interpersonal competencies and maturing business ideas. This acceleration model stands out as an effective approach to promoting the development of entrepreneurs prepared to innovate and lead in dynamic markets.

Additionally, the program has established itself as a strategic tool for strengthening the regional entrepreneurial ecosystem, promoting the creation of new startups and generating economic and social impact. Thus, initiatives like "Startup Point" have the potential to transform not only the individual trajectories of entrepreneurs but also significantly contribute to sustainable economic development and the creation of a resilient and collaborative innovation environment.

7. Conclusion

Entrepreneurship plays a central role in economic growth, serving as a driver for innovation, job creation, and market transformation. Entrepreneurs are agents of change who, by introducing new products, services, or business models, foster economic and social progress, generating value not only for themselves but for society (Schumpeter, 1934). In this context, entrepreneurial skills emerge as key elements for the sustainable success of business ventures, enabling individuals not only to identify and seize opportunities but also to navigate uncertainties and lead projects effectively. Such skills include creativity, resilience, leadership, and problem-solving abilities, which are crucial for survival and growth in dynamic business environments (Gibb, 1998).

This study aimed to analyze the impact of the "Startup Point" program, promoted by Startup Braga, on the development of entrepreneurial competencies among its participants. The research sought to understand how the program contributed to empowering young entrepreneurs, explore the role of the skills developed in strengthening the regional entrepreneurial ecosystem, and identify possible improvements for future editions. The focus was mainly on the development of critical entrepreneurial skills, such as the ability to identify opportunities, innovate, lead, and demonstrate resilience, which are essential for the sustainability and competitiveness of new businesses.

The methodology adopted, based on questionnaires, provided a detailed understanding of the program's effects on its participants. The data collected highlight that, for many, the program was a turning point in their perception of entrepreneurship, awakening their "entrepreneurial spirit" and boosting their confidence in overcoming market challenges.

The analysis of the results revealed that the "Startup Point" program played a transformative role in empowering young entrepreneurs and strengthening the regional entrepreneurial ecosystem. The program was structured to support the development of essential skills, including the ability to identify and seize opportunities, innovation, leadership, and resilience, all critical factors for the sustainability of new ventures (Gibb, 1998).

The Startup Point program has thus established itself as an essential platform for regional innovation and development. As Schumpeter argues, entrepreneurship is a driver of "creative destruction," where the introduction of new ideas and technologies reshapes the economic landscape, creating opportunities and fostering economic and social progress (Schumpeter, 1934).

However, the study identified areas for improvement, including the need for more extensive post-program support to ensure that projects consolidate and overcome initial market challenges, a suggestion aligned with Lackéus' studies on continuous support as essential for the long-term success of startups (Lackéus, 2015). Additionally, participants proposed expanding the program to other regions and educational institutions to broaden its reach and foster a solid entrepreneurial culture at the national level.

For future editions, it is recommended to deepen market analysis and strategic planning methodologies, as observed by Man and Lau (2000), who identify these skills as central to startup success. Moreover, incorporating sessions focused on emerging topics such as sustainability and social responsibility could not only expand participants' business vision but also align their practices with contemporary market demands.

Despite the promising results, the study presented some limitations that should be considered. Not all participants responded to the questionnaires—this study had a response rate of only 50%, limiting the scope of the quantitative data. Additionally, extending the response period for the questionnaires in the hope of more responses left little time for their analysis, preventing a more advanced statistical analysis of the data, which could be pursued in future research. These limitations highlight the need to reinforce communication and commitment with participants in future investigations to ensure a complete and more representative dataset.

For future projects, it is suggested i) complement this analysis with a qualitative study based on questionnaires; ii) implement a post-program follow-up system, allowing for a longitudinal study that investigates the evolution of startups over time. This follow-up would provide deeper insights into the challenges and achievements of entrepreneurs in a more mature phase of their businesses, contributing valuable data on the long-term impact of acceleration programs. Additionally, expanding the Startup Point program to other regions and incorporating partnerships with educational institutions could make the program more inclusive, promoting entrepreneurship in diverse contexts and enabling regional comparisons that would enrich the literature on entrepreneurial education and innovation.

In summary, the Startup Point program not only strengthened participants' competencies but also established itself as an efficient acceleration program model capable of significantly contributing to local and national economic progress.

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Ethics Declaration

This study did not require ethical clearance for the research referred to in this paper.

AI Declaration

No AI tools were used in the development of this paper.

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