INCUBATORS support business creation and development, they are typically physical spaces, available on relatively flexible terms, which provide additional support services, specialist equipment or facilities such as laboratories.

Incubators usually support early stage founders refining their product, but also mentor and consult entrepreneurs over longer time period.

Incubators can be non-profit institutions set up by universities, governments, donors, or commercial enterprises and investor groups. They can be charging rent or membership fees to residents, often on a monthly basis.

ACCELERATORS are focused on growth and access to funding, typically aiming to stimulate companies that will scale rapidly or fail fast. Although elements such as networking, mentoring and market access are increasingly seen as equally important.

Accelerators typically accept companies that have a minimal viable product (MVP), offer more focused, sector-based approach and are more resource and finance intensive.

They offer highly selective, cohort-based and time-limited programmes (usually 3-12 months). Accelerators can often base their business model on equity from the start-ups.

Both accelerators and incubators are also providing post-COVID-19 recovery support that is important for mature businesses looking to reimagine themselves.
### Enabling growth

Chief financial officers (CFOs) within SME sectors or SMPs acting as portfolio CFOs, looking beyond compliance, provide the expertise and insight needed to drive business growth and are often seen as growth enablers, which is aligned with the overall goal of small business support models, whether accelerators or incubators.

### Early-stage start-up support

Accounts provide their clients with the solid financials and forecasting needed to enter incubation and acceleration programmes and pitch to investors. They help start-ups in telling their story using financial data.

Start-ups often struggle to cover the costs of accountancy and accountants can offer support in exchange for support, particularly technical support, or even good will.

### Access to finance

Finance is key to start-ups and accountants are best placed to guide their clients through the maze of finance options available and the pitfalls and benefits associated with each. They may even be able to connect their clients directly to sources of finance, possibly available within business support models, including accelerators and incubators.

### Mentoring

Entrepreneurs whose businesses grow will be moving into unfamiliar territory which will challenge their business knowledge. Accountants who have developed their own business advisory capabilities will be able to both support clients in decision making and develop them as business leaders. Accountants are often invited to act as mentors on incubation and acceleration programmes.

### External finance function

One of the key benefits of incubators is the ‘back office’ support they provide to entrepreneurs who may lack the skills to deal adequately with financial matters, or simply be better positioned for developing and promoting their business. Digital accountants can play a part in this, by providing packaged services, access to platforms or even a fully outsourced finance function.

### Networking

Accountants can offer their clients a wide range of networking opportunities, both within their own client base and through their wider connections with the local or even global business community and support models such as incubators and accelerators.

In this evolving ecosystem, accountants are collaborating with each other more actively to bring complementary skill sets to clients and small business support ecosystem.

### Technology evangelists

Accountants and SMP firms are ‘technology evangelists’ for small business and the start-ups sector. They are at the forefront of wider small business digital transformation, not only implementing finance technology solutions, but also creating ‘app stacks’ within a particular app ecosystem or integrating ‘best of breed’ solutions tailored to small businesses.

Technology is an important pillar for both the recovery and enhanced growth of the small business sector and accountants and those operating small business support models should see this as an increasingly interesting point of synergy.

### Post-COVID recovery

Incubator and accelerator communities have risen strongly to the challenge of COVID-19 to create innovative solutions to problems created by the crisis, and to anticipate the needs of the post-COVID world. So have the accountancy community and SMPs, that were often referred to as the “emergency services” for small business sector working individually and collectively to keep thousands of small businesses afloat.

As part of SME support ecosystem, the communities of accelerators and incubators and SMPs are expressing interest in further developing cooperation to support small business recovery.