

PARTICIPANT INFORMATION SHEET

Factors that lead to start-up firm success or failure? An investigation of pre-seed early-stage Australian start-up firms

UTS HREC ETH20-4688

WHO IS DOING THE RESEARCH?

My name is Dr. Ofer Mintz and I am a marketing professor at UTS. My research specialises in marketing strategy, marketing analytics, and marketing's role in start-up firms. I have presented invited research talks on 5 continents, published research in leading marketing journals, been awarded grants from several academic-practitioner organizations, won teaching awards for my digital marketing subjects, and work with top researchers around the world, incl. from Harvard, Wharton, University of Michigan, etc. In addition, I was an Australian delegate on an Australian Trade Mission on Innovation to the USA led by the Chairwoman of Tesla and President of Boeing, APAC. For further information about me, please visit <https://www.uts.edu.au/staff/ofer.mintz> or www.ofermintz.com.

WHAT IS THIS RESEARCH ABOUT?

This research is to find out about the factors that lead to the success and failure of start-up firms. Start-up firms are often considered major drivers of economic growth, due to their positive impact on economic productivity, innovation, and job creation. However, according to a Wall Street Journal report, 75% of startups that received at least \$1 million in funding fail, and the number drops to 90% if you consider a more general sample. This research is designed to help address why such start-up firms succeed or fail, with a particular focus on examining the role of marketing and firms' understanding of customers. For example, my interest is on how marketing helps and hinders start-up firms, why firms choose to conduct or not conduct marketing (and different types of marketing), how marketing evolves over time at start-up firms, and how firms external and internal strategies lead to success or failure.

This project is foremost intended to help answer what are the reasons that some start-up firms succeed and some fail. Its academic-intended based output (i.e., academic papers, industry and governmental reports, conference presentations, books, etc.) should lead to important managerial and public policy contributions based on insights for how marketing (and other factors) can help start-up firms' likelihood of survival and growth. As start-up firms' success or failure takes several years to achieve, we will use a combination of methods to analyse such factors. The first method includes using the data you provide in your applications to your angel capitalist organisation. This provides us a mindset of your firm's strategies and foci, in addition to information about your firm, finances, industry, etc. In addition, the research team may observe angel capitalist organisational meetings, passively, which may involve your firm. The second method will be on-going on a quarterly to every half-year basis, which will scrape publicly available data about your firm in public websites and social media mediums over the next several years. This information will enable us to assess how your start-up firm outward strategies and positioning change over time, and track the success or failure of your firm. However, data will be restricted to only publically available resources. **NO DATA COLLECTED WILL IMPACT YOUR FUNDING DECISION BY THE ANGEL CAPITALIST ORGANISATION.**

All data will be kept on UTS secure servers, with firewalls, encryptions, and an upmost commitment to confidentiality in place. The information submitted via the angel capitalist organisation will be de-identified with a code for the identification on a secure server in a different file. Further, all output will aggregate the data and any information on your start-up firm

kept anonymous. No personal information will be collected on you or your employees beyond summary statistics such as number of employees and founders, proportion of employees based on gender and race, and proportion of employees job titles, academic backgrounds, etc. Multiple consultations with data and cyber security experts have occurred and will continue to occur to ensure files are kept safely and anonymity is preserved.

FUNDING

Funding for this project has been received from the University of Technology Sydney Business School, with future funding possible from industry and governmental sources. None of the funders will have access to the data collected from this project, apart from the lead researcher, except in aggregated and anonymized forms, which will be designed to help policies for start-up firms.

WHY HAVE I BEEN ASKED?

You have been invited to participate in this study because of a unique collaboration between the Angel Capitalist organisation you are applying for funding for, and the University of Technology Sydney.

IF I SAY YES, WHAT WILL IT INVOLVE?

If you decide to participate, you will be a passive participant. **This means you will not have to do anything!**

ARE THERE ANY RISKS/INCONVENIENCE?

Yes, there are some risks/inconvenience. The biggest risk is if UTS servers, firewalls, AND encryption procedures put in place to safeguard this data fail, then discomfort could occur as some of the information you intended to be kept in private and kept confidentially may be made public.

DO I HAVE TO SAY YES?

Participation in this study is voluntary. It is completely up to you whether or not you decide to take part.

WHAT WILL HAPPEN IF I SAY NO?

If you decide not to participate, it will not affect your relationship with the researchers or the University of Technology Sydney or with your angel capitalist organisations. If you wish to withdraw from the study once it has started, you can do so at any time without having to give a reason, by contacting Dr. Ofer Mintz (ofer.mintz@uts.edu.au).

If you decide to leave the research project, we will not collect additional personal information from you, although personal information already collected will be retained to ensure that the results of the research project can be measured properly and to comply with law. You should be aware that data collected up to the time you withdraw will form part of the research project results. If you do not want them to do this, you must tell them before you join the research project.

CONFIDENTIALITY

By signing the consent form you consent to the research team collecting and using personal information about you for the research project. All this information will be treated confidentially. Only the lead researcher will be able to access the file that links your firm names with your application to the angel capitalist organisation. Your start-up firm's information will only be used for the purpose of this research project. In any publication, your start-up firm's information will be provided in such a way that your firm cannot be identified. No personal data is used.

WHAT IF I HAVE CONCERNS OR A COMPLAINT?

If you have concerns about the research that you think I can help you with, please feel free to contact me at ofer.mintz@uts.edu.au. If you would like to speak to someone not connected with the research, you may contact the Research Ethics Officer (Research.ethics@uts.edu.au) and quote this number UTS ETH20-4688.

NOTE:

This study has been approved in line with the University of Technology Sydney Human Research Ethics Committee [UTS HREC] guidelines. If you have any concerns or complaints about any aspect of the conduct of this research, please contact the Ethics Secretariat on ph.: +61 2 9514 2478 or email: Research.Ethics@uts.edu.au], and quote the UTS HREC reference number (UTS HREC REF NO. ETH20-4688). Any matter raised will be treated confidentially, investigated and you will be informed of the outcome.