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CHALLENGES OF COLLABORATION BETWEEN STARTUPS AND LARGE COMPANIES
DESAFIOS DA COLABORAÇÃO ENTRE STARTUPS E GRANDES EMPRESAS

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Resumo

Este estudo analisa os desafios da colaboração entre startups e grandes empresas na aceleração corporativa. O método envolveu quinze entrevistas semiestruturadas (cinco grandes empresas e dez startups) analisadas sob três categorias: processo seletivo, contratação e execução de Provas de Conceito (PoCs). Os resultados revelam que, apesar de perfis distintos, há convergência no desejo por sinergia. Contudo, barreiras críticas dificultam a parceria, destacando-se a lentidão institucional, o excesso de burocracia e o baixo engajamento das equipes envolvidas. Os achados contribuem para mitigar gargalos em programas de inovação aberta e para aprimorar a integração entre startups e grandes empresas.

Palavras-chave: Colaboração. Startup. Grande Empresa. Aceleração Corporativa.

Abstract

This study analyzes collaboration challenges between startups and large companies within corporate acceleration. The methodology involved fifteen semi-structured interviews (five large companies and ten startups), analyzed across three categories: selection, contracting, and Proof of Concept (PoC) execution. Results indicate that, despite distinct profiles, both actors converge toward synergy. However, critical barriers hinder partnerships, specifically institutional slowness, excessive bureaucracy, and low team engagement. These findings provide insights for mitigating bottlenecks in open innovation programs and improving corporate-startup integration.

Keywords: Collaboration. Startup. Large Company. Corporate Acceleration.

Introduction

Startups have proven to be drivers of knowledge creation, as they play a fundamental role in innovation processes (Spender et al., 2017). Conversely, the need to seek new technologies, seize opportunities, and avoid business model obsolescence has led large companies to increasingly establish collaborative relationships with young organizations within the context of open innovation strategies (Kantis et al., 2023). In this perspective, open innovation, which is directly related to the emergence of new modes of collaboration between different organizations, has contributed to the development of innovative solutions (Dizdarevic et al., 2024; Souza Monteiro et al., 2020).

Startups, with their innovative organizational processes, can be considered a valuable source of knowledge and technological innovations (Banka et al., 2024; Kohler, 2016). They are young organizations with a significant competitive advantage over large corporations, particularly in terms of operational agility and entrepreneurial activity (Souza Monteiro et al., 2020). Large corporations, on the other hand, generally possess intellectual and financial resources and corporate capacity that startups often require to scale their operations and solutions (Corvello et al., 2021; Rigtering & Behrens, 2021).

One of the first steps for large companies seeking to interact with startups, and a major challenge, is how to select and approach startups within a vast and diverse ecosystem (Souza Monteiro et al., 2020; Weiblen & Chesbrough, 2015). Indeed, it can be an arduous task for corporations seeking suitable startup partners, especially when they lack structured innovation departments. On the other hand, finding the right large company for collaboration can also be a challenge for startups. It may be useful for the startup to investigate whether the corporation has collaborated with startups before; similarly, researching the corporation's reputation is crucial to avoiding unpredictable consequences (Ferradas et al., 2020; Kurpjuweit & Wagner, 2020). For startups in earlier and more embryonic stages, engagement mechanisms generally focus on testing products or innovative solutions in the form of a Proof of Concept (PoC) (Onetti, 2021).

Collaboration seems to be a perfect match, but it can be difficult to achieve (Weiblen & Chesbrough, 2015) due to asymmetries in the relationship (Demir & Lukes, 2024). In this scenario, corporate accelerators, corporate incubators, platforms, or other mechanisms to promote collaboration tend to be considered facilitators in open innovation processes (Ferradas et al., 2020). Through corporate acceleration programs, corporations usually identify their internal challenges and, using various mechanisms, seek startups in the market that can contribute to or solve these problems. In this sense, both the startup and the large company must undergo challenging processes: challenge identification, selection, scope definition, and team engagement, among others. In these programs, startups generally perform PoCs or pilot projects to validate whether a specific solution can address the large company's challenge.

From the perspective of startups, collaboration with large companies imposes extra challenges due to their lack of resources and managerial maturity (Ferreira et al., 2019). If managerial aspects are not considered, startups may succumb to knowledge leakage for the benefit of partner companies; they may also suffer from a loss of control over their own activities and face difficulties in obtaining real benefits from the open innovation practices experienced (Ferradas et al., 2020). Often, startups suffer from a lack of resources and have doubts about how to prepare for open innovation pathways (Ferradas et al., 2020; Yoshiyassu et al., 2020).

Furthermore, collaboration between large companies and startups has generally been approached from the perspective of the large company, which most often needs external knowledge to strengthen its Research and Development (R&D) and innovation performance (Ferradas et al., 2020). In this context, the main line of analysis is focused on the search for collaboration strategies by large companies to increase the return on investment in their open innovation initiatives (Ferradas et al., 2020).

Similarly, generic literature on open innovation, corporate ventures, R&D collaboration, and technology acquisition also favors the large company perspective (Usman & Vanhaverbeke, 2017), often neglecting the reality experienced by startups (Ferradas et al., 2020; Spender et al., 2017; Yoshiyassu et al., 2020), hence the need to advance this research agenda (Kantis et al., 2023). The criteria startups use to choose the means of collaboration, the large company, and how knowledge flows will be managed are still issues that have not been deeply explored (Usman & Vanhaverbeke, 2017). However, research involving collaboration between corporations and startups has accelerated in the last two decades, such that the drivers and underlying challenges of this type of partnership are beginning to be distinguished (Chabaud, 2025; Demir & Lukes, 2024; Dizdarevic et al., 2024).

To broaden the discussion, especially by investigating the reality of startups, this study proposes to analyze the main challenges encountered by startups and large companies in collaboration within the corporate acceleration process. Following this introduction, the article presents theoretical foundations, methodological procedures, and results based on data collected from five large companies and ten startups. Analysis and discussion are conducted through three pre-established categories: the selection process, the contracting process, and the proof of concept execution process. Finally, concluding remarks and references are presented.

Theoretical Framework

Rapid technological development has pressured large companies to radically change how they organize internal innovation processes (Lee et al., 2012; Steiber & Alänge, 2020), as well as how they generate ideas and bring them to market. In this context, open innovation gains strength as an emerging model where established companies rely on R&D that may lie outside their own boundaries (Chesbrough, 2012).

Open innovation can occur through partnerships, technology transfers, mergers/acquisitions, or corporate accelerators (Chesbrough, 2012; Dahlander & Gann, 2010). Such a strategy is an important way for large corporations to achieve greater agility in developing new value offerings with lower costs and higher dynamism amid an ongoing technological revolution (Spender et al., 2017).

Collaboration between corporations and startups as an opportunity for strategic alliances is becoming an increasingly attractive mechanism for both sides (Dizdarevic et al., 2024; Kantis et al., 2023; Weiblen & Chesbrough, 2015). Startups are typically young, innovative organizations (Corvello et al., 2021) created to conceive and develop new business models through discovery and creation (Souza Monteiro et al., 2020), aiming to generate scalable and profitable value for customers (Blank & Dorf, 2012). Large companies, in turn, can be classified by physical size, number of employees, or annual revenue. According to the BNDES classification adopted here, a large company is one whose gross operating revenue or annual income exceeds 300 million BRL (BNDES, 2018).

Large companies are increasingly incorporating strategies to stimulate innovation and are opening their doors to develop links with startups (Audretsch et al., 2023; Neumann et al., 2019). Consequently, the startup ecosystem is expanding, supported by complementary initiatives (Freytag, 2019). Collaboration is seen as an opportunity to improve operational and innovation performance for both parties, although it is not exempt from various challenges (Allmendinger & Berger, 2020).

Throughout this uncertain and dynamic process, the complementarities between large companies and startups present themselves and can generate mutual gains (Banka et al., 2024; Souza Monteiro et al., 2020; Steiber & Alänge, 2020; Weiblen & Chesbrough, 2015).

Collaboration allows large companies to gain fast access to new technologies, acquire talent, improve reputation, and refresh their culture; meanwhile, startups generally seek a first paying customer to gain visibility and expand their network (Corvello et al., 2021; Prashantham & Kumar, 2019; Rigtering & Behrens, 2021). Through collaboration, both parties can also obtain new technological and managerial knowledge and access a network of partners (Bereczki, 2019; Da Silva Meireles et al., 2022).

Models of collaboration vary in structure, ranging from informal to highly defined plans like PoCs, which focus on validation and scaling (Corvello et al., 2021). Distinction can be made between "outside-in" programs (making startup technology accessible to the corporation, such as accelerators) and "inside-out" programs (promoting corporate technology use by other businesses) (Gutmann, 2019; Onetti, 2021).

Acquisition and corporate venturing are models with an outside-in technology flow. In acquisitions, the large company incorporates validated innovations (Demir & Lukes, 2024; Onetti, 2021). Corporate venturing involves investing in external startups of strategic interest (Steiber & Alänge, 2020). Inside-out models include corporate incubators and accelerators. Incubators support early-stage startups from ideas to Minimum Viable Product (MVP) (Weiblen & Chesbrough, 2015). In corporate accelerators, groups are mentored to advance ideas faster (Steiber & Alänge, 2020). Accelerators serve as a platform to stimulate innovation within the company's boundaries and influence corporate culture positively (Onetti, 2021).

Platforms represent the company making its technology available so startups can develop complementary solutions (Weiblen & Chesbrough, 2015). Startup programs show a company's willingness to become a customer, helping the startup build legitimacy while maintaining independence (Kurpjuweit & Wagner, 2020). Co-creation and co-location are also relevant. Co-creation involves external agents in the innovation process (Steiber & Alänge, 2020), sharing benefits and risks (Nobari & Dehkordi, 2023). Co-location involves sharing a physical workspace to benefit the ecosystem (Steiber, 2020). Both are seen as complementary mechanisms (Demir & Lukes, 2024).

Specifically regarding corporate accelerators, these programs typically run in cycles of three to six months, where corporations offer training, mentoring, physical space, and sometimes investment in exchange for equity (Kohler, 2016; Kupp et al., 2017). The goals range from product improvement and resolving business challenges to refreshing organizational culture (Kohler, 2016; Martins et al., 2022). Startups seek business opportunities, market access, investment, and especially a committed paying customer (Kohler, 2016; Kurpjuweit & Wagner, 2020).

Large companies supporting corporate acceleration programs have diverse objectives, ranging from integrating startups into their environment to improve products, processes, or services; accelerating the development of technological innovations for the corporation's current market or to explore new markets; addressing business challenges; attracting new customers, users, or human resources and talent; and refreshing organizational culture, among others (Kohler, 2016; Martins et al., 2022). Startups seeking to participate in corporate acceleration programs aim to generate business opportunities, gain market access, secure investment and financial resources, obtain support for developing new solutions, access distribution channels, receive training and mentoring, utilize tools and physical workspaces, establish new connections, network, and secure a committed and paying customer (Kohler, 2016; Kurpjuweit & Wagner, 2020).

Regarding the benefits and challenges that partnerships between startups and large companies can offer both parties, several key points are highlighted and compiled in Table 1:

Table 1

Benefits and Challenges of Collaboration Between Large Companies and Startups

	Benefits of collaboration	**Challenges of collaboration**
Startups	• Overcoming commercial interaction difficulties • Access to equipment and funding • Validation of solution and technology • Improved business image	• Finding ideal partners • Initial connection with the large company • Corporate bureaucracy
Large Companies	• Development of innovative solutions at lower costs • Exploration of new markets and business models • Refreshing organizational culture	• Startup selection • Keeping up with the startup's agile pace • Changing employee mindset
Both	• Expansion of relationship network • Access to new knowledge • Strengthening open innovation culture • Attraction of talent and human resources	• Misalignment regarding engagement, agility, and risk • Establishing mutually beneficial commercial relationships • Building mutual trust

Note. Adapted from Corvello et al. (2021), Ferreira et al. (2019), Ferradas et al. (2020), Kohler (2016), Kurpjuweit and Wagner (2020), Souza Monteiro et al. (2020), and Weiblen and Chesbrough (2015).

Effective collaboration requires a value proposition that meets the interests of both sides, which requires clear communication and alignment (Banka et al., 2024). Large companies must be willing to flex their processes to accommodate the resources and timelines of entrepreneurs (Kantis et al., 2023). As research on this type of partnership progresses, the complex nature of the relationship and the inherent challenges and tensions in collaborations between corporations and startups become increasingly evident (Dizdarevic et al., 2024).

Methodology

This research is characterized as exploratory and qualitative, involving stages that included documentary research and semi-structured interviews. The documentary research was conducted using public materials (websites, social media, commercial presentations, or investor-oriented documents) and open channels of the interviewed startups, aiming to map open innovation practices relevant to the success of these young companies.

The semi-structured interviews were conducted with a non-probabilistic convenience sample comprising five large companies that have maintained corporate acceleration programs and a history of conducting Proofs of Concept (PoCs) with startups for at least three years. In turn, the ten startups selected to participate in the study were chosen based on the criterion of having executed PoCs with large companies within corporate acceleration programs over the last four years.

The startups interviewed are located in Santa Catarina. This location was chosen because the state is a national reference in the innovation ecosystem. The startups included in the sample were identified through an analysis of StartupBase, the official database of the Brazilian ecosystem, which has 948 startups mapped in Santa Catarina (ABStartups, 2022).

The primary participants in the interviews were the founders or partners of the startups, as they possess

the deepest knowledge of their respective businesses and are generally at the forefront of initiatives with large companies. The study sought to understand the perceptions of both those who had very little interaction with large companies (generally early-stage startups) and those already familiar with such interactions (generally more mature startups), focusing on corporate acceleration processes and PoC execution.

For the interviews with the large companies, the perspective was expanded to the entire national territory, given the scale of corporate acceleration programs which, in general, allow for the participation of startups without geographical barriers or restrictions, and due to the fact that large companies are often situated in more than one federative unit.

The key participants in these interviews were executives in leadership and high-level decision-making positions within Research and Development (R&D), innovation, new business, or strategic partnership departments, as these professionals are typically responsible for open innovation initiatives and startup relations. The corporations included in the sample were chosen through an analysis of internal databases of the organization where one of the researchers worked professionally and maintained a relationship.

To maintain anonymity, for citation purposes, the large companies and startups studied were coded and described in Tables 2 and 3, respectively, based on their primary National Classification of Economic Activities (CNAE) and the year they began participating in corporate acceleration programs.

Table 2

Coding of Researched Large Companies

Coding	Year Program Started; and Main Activity (CNAE)
Large company A	2015; Non-life insurance insurance company
Large company B	2020; Production of long steel laminates, except tubes
Large company C	2020; Issuance of food vouchers, transport vouchers, and similar
Large company D	2019; Health plans
Large company E	2019; Manufacture of paints, varnishes, enamels, and lacquers

Note. Research data (2023).

Table 3

Coding of Researched Startups

Coding	Year Program Started; and Main Activity (CNAE)
Startup 1	2017; Holdings of non-financial institutions
Startup 2	2018; Development and licensing of customizable computer programs
Startup 3	2016; Information technology consulting
Startup 4	2019; Information technology consulting
Startup 5	2013; Business management consulting activities
Startup 6	2018; Development and licensing of non-customizable computer programs
Startup 7	2019; Other auxiliary activities for financial services
Startup 8	2016; Business management consulting activities
Startup 9	2018; Data processing, application service providers, and hosting
Startup 10	2013; Development and licensing of customizable computer programs

Note. Research data (2023).

Two interview scripts were developed, one for each type of actor investigated, both grounded in the same analytical categories: the selection process, the contracting process, and the PoC execution process. Within the selection process category, the stages, criteria, and difficulties or critical points experienced during selection were investigated. In the contracting process category, the research focused on the stages and the difficulties or critical points encountered during contracting. Finally, the PoC execution process category sought to understand scope definition, the dedicated project teams and

their interaction, PoC execution, the results achieved, and the difficulties or critical points experienced throughout the process.

The interviews were conducted online, specifically via video calls using the Google Meet tool, and the sessions were recorded with the participants' prior authorization for documentation, subsequent transcription, and analysis. The technique employed allowed for the exploration of new themes emerging from the proposed questions.

The data obtained from the documentary research and interviews were qualitatively analyzed. The interview analysis process began with transcription, followed by an investigative reading focused on identifying and highlighting key points from each session; meanwhile, the data collected in the documentary research served to complement the analyses performed through the interview process. To guide the data analysis and meet the research objectives, tables were developed considering the delimitations established for each research subject, systematizing the findings according to the pre-established categories.

Results

The following sections present the research results, organized according to the three analytical categories: the selection process, the contracting process, and the PoC execution process, considering the perspectives of both large companies and startups for each category. The discussion of these results in light of the literature is presented in the subsequent section.

Selection Process

The study first investigated how the selection process occurs within corporate acceleration programs. The main stages utilized by Large Companies A, B, C, D, and E, and identified by Startups 1 through 10, were identical, differing in some cases only in the terminology used to name specific stages. Consequently, the selection processes of these programs generally consist of the stages presented in Table 4:

Table 4

Stages of the Selection Process in Corporate Acceleration Programs

Stage	Description
Application	Open call to the market to promote the program and subsequently attract interested parties via form submission, while simultaneously conducting active prospecting of startups with synergy by the innovation consultancy hired to support the initiative.
Evaluation	Assessment of the forms completed during the application stage, considering criteria defined by the large company in conjunction with the innovation consultancy.
Interviews	An in-depth phase that proceeds only with the highest-rated startups from the previous stage, where key criteria are validated and synergy points are explored regarding a potential commercial partnership with the large company.
Pitch Day	Presentation by startups identified in previous stages as having the greatest potential to corporate executives, followed by a Q&A (questions and answers) session.

Note. Adapted from research data (2023).

Specifically regarding the selection criteria for startups, the large companies revealed that they primarily consider: synergy with the challenges or themes proposed for the program (A, D, E); the profile of the founders and the entrepreneurial team (A, B); the ease of implementing the solution into the corporation's business model (C); the startup's willingness to co-create (D); and the potential for creating new business models (E). Furthermore, financial issues are also taken into account, such as the costs involved, the potential return on investment (ROI), and lower risks (B, C, E); aspects related to

the startups' maturity (A, C, D, E); and potential conflicts of interest, particularly if the startup has already received investment from the organization's competitors (A).

From the startups' perspective, synergy with the challenges presented by the corporation (1, 4, 5, 6, 9, 10) and the provided solution—whether characterized as innovative or as meeting a specific corporate need (2, 3, 4, 5, 6, 9, 10)—were also mentioned. The startups also believe that several factors were relevant to their approval in the acceleration programs, such as: the entrepreneurial team, including committed and experienced founders (2, 4, 7); the startup's maturity and business portfolio, revealing future potential (3, 4, 6, 9); and previous success stories (3, 4, 5, 8, 10).

When questioned about the difficulties or critical points encountered in the selection process, the large companies expressed a fear of choosing the wrong startup and leaving out a better option (A, D); the need for alignment with the startup founders from the very first contact to avoid future frustrations (B); and the need to actively search for startups with solutions adherent to the challenges and to effectively communicate their demands (C, D). It was also highlighted that there was a lack of internal mobilization to explain to the various departments that the program was strategic for the company and that everyone played a role in the process (E).

On the part of the startups, it was identified that significant effort and energy were spent on bureaucratic aspects, such as completing very long forms, often with requests for repetitive information (1, 4, 5, 7, 8); a lack of clarity regarding what the program consisted of and the need for expectation alignment (1, 3, 5, 7); a lack of consistent feedback when the startup was not selected, beyond a standard message (6); a lack of reciprocity from the corporation regarding the effort demanded by the program (7, 10); and the use of human resource selection concepts by the corporation, which in many cases did not apply to startup selection (10). Startup 2 did not mention any critical points or difficulties in the process.

Contracting Process

When asked about the primary stages of the contracting process for startups selected for corporate acceleration programs, the large companies mentioned the signing of a Non-Disclosure Agreement (NDA) as essential to safeguard and guarantee the confidentiality of information exchanged between the parties (A, B, C, D, E). Some companies already possess standard contracts for this type of program (A, B, E), but there are also cases where the contract is drafted by the startup, with the large company contributing only adjustments and standard risk clauses, among others (D). The involvement of the procurement and legal departments was observed regarding documentation requirements for the startup, treating them similarly to the organization's standard suppliers (C). The implementation of compliance and due diligence processes to analyze both the startups and their partners was also mentioned (A, B, D). Specifically, regarding the execution of Proofs of Concept (PoCs), agreements and values are established at the time of contracting (A, B, C, D, E).

From the startups' perspective, the signing of an NDA was also mentioned (1, 2, 3, 4, 5, 6, 7, 8, 9); however, in some cases, this occurs after registration (1, 3, 4, 5, 6, 8, 9), contract signing (1, 2, 3, 4, 5, 6, 7, 8, 9, 10), and the completion of compliance and due diligence processes (3, 6, 8). Startup 6 reported that in some programs, they received funds intended for team training investment, in addition to important mentoring, aligning with the findings of Kohler (2016) and Kupp et al. (2017).

Some startups provided comments related to PoCs, such as low values stipulated by corporations—often symbolic, with reduced pricing on the startup's part (1, 2, 3, 7, 9)—while others mentioned that values were negotiated at fair prices (4, 5, 6) or that an equity stake was agreed upon (8). It is observed that startups initially submit to compensation levels they do not consider adequate for their services to build a relationship with large companies, viewing it primarily as a relationship investment. Over time,

they feel more secure in practicing market-standard pricing.

Startup 10 mentioned that when it began participating in corporate acceleration programs, it even invested time and resources into performing free PoCs to gain access to the large company and build a future relationship. However, the startup eventually found that this practice was not ideal due to the corporation's lack of commitment and engagement in these cases. Based on this perception, the startup stopped offering free PoCs and, in some instances, charged a symbolic fee. As the startup became better structured and secured relevant clients, it stopped charging symbolic values in favor of fair, well-priced values with a guarantee of engagement from the corporation's business area. Startup 3 also mentioned that when there was significant interest in the corporation, they ended up internalizing costs to avoid any friction and risk of losing the opportunity.

Regarding the difficulties or critical points encountered in the contracting process, respondents mentioned excessive bureaucratic procedures, mainly related to the large size and multinational nature of corporations with highly structured processes (A, C, D). Internal aspects were also noted, such as the lack of perceived value in the selected startup by teams that did not participate in the selection process (B), and an organizational culture that views startups through the lens of standard procurement processes (C, D). Large Company B commented that numerous requests for adjustments or changes to the partnership terms and the NDA also delay the start of activities. Conversely, Startup E reported few difficulties, as processes were simple and without many requirements, though some delays in documentation submission by startups could occur without compromising the process.

On the part of the startups, one of the cited critical points was the slowness of the process, often involving requirements for more documents and certificates (2, 3, 4, 8, 9). This aspect is paradoxical, given that partnerships are often established precisely for the large company to gain more agility. Startup 2 commented on a case where the process was so time-consuming that the corporation missed the ideal window for innovation, meaning the market was faster. To circumvent this time-related issue, Startup 5 developed its own one-page NDA, committing to the security and confidentiality of any information received.

The fact that startups are still treated as "large suppliers" by many corporations is another addressed aspect (3, 4, 5, 8, 9). Startup 10 reports that, in the past, it was subjected to signing abusive contracts, requiring the purchase of civil liability insurance to navigate bureaucratic processes and bypass certain requirements. Startup 8 also comments on the lack of alignment between the department responsible for selection and the procurement and legal areas, which contributed to its disqualification from one process.

Other difficulties mentioned included the lack of budget allocated for PoCs within corporations or the need for extensive negotiations to receive adequate compensation (2, 3, 9), financial losses from projects that did not materialize (1), and extended payment terms (4, 5). Startups 6 and 7 reported no critical points or difficulties in the process.

PoC Execution Process

In relation to scope definition, all interviewed large companies consider the compatibility between the startup and the specific theme to be crucial, resulting in more efficient processes. Furthermore, scope definition involves the formation of a workgroup, meetings with all stakeholders, project design, the definition of performance indicators (KPIs), and the presentation of a detailed schedule. In this sense, practices such as conducting presentations on strategic objectives, desired outcomes, and expectations for the startup (B, C); the definition of an internal lead (C, D); and the drafting of the PoC outline (E) are highlighted.

Similarly to large companies, startups also emphasize the importance of an initial understanding of the

corporation's challenge. The study observed the performance of comprehensive diagnostics involving SWOT analysis (strengths and areas for improvement) and strategic collaboration to define metrics and objectives (2, 4, 7, 10), as well as the verbalization of the challenge by the corporation followed by the startup's solution proposal and strategic presentation (5, 8, 9). Conversely, Startup 1, due to its easily implemented solution, usually defines a sample for work execution. Startup 3 adopts a less structured approach, beginning with a generic meeting and adapting the scope over time through additional encounters. Startup 6 highlights the organic involvement of technical teams in defining validations, metrics, and implementations during meetings.

Regarding dedicated project teams and their interaction, large companies reported a tendency toward the participation of founders, although they may be represented by other leadership figures (B, C). Large Company A stated that selected startups performed better when founders or partners actively participated in the PoC execution; however, Large Company E mentioned that the founder was rarely present in day-to-day project activities, as the corporation did not demand it. On the corporate side, all mentioned the role of the "godparent" (A, D), "sponsor" (B), or "project manager" (C, E) as the leader of the innovation process or project, as well as the department's focal point for establishing connections, including with innovation consultancies when applicable (A, B, E).

From the startups' perspective, the importance of the large company's representative for the project's progress and the mobilization of internal personnel and departments was mentioned (1, 2, 5, 6, 9, 10). However, there were criticisms regarding the representative's lack of autonomy, authority, and dedicated time (3, 7, 8), as well as the lack of engagement from corporate teams (4).

Regarding PoC execution and the results achieved, all large companies reported that PoCs were executed in most cases; however, delays, scope redefinitions, and the need to pivot projects occurred (B, C, D). Large Company A mentioned that its relationship with the startup rarely advanced to a commercial partnership. Meanwhile, Large Company E reported that one case resulted in the creation of a spin-off, which subsequently became responsible for the corporation's innovation and investment area. Concerning the results achieved, the dissemination and strengthening of an innovation culture (A), the establishment of commercial partnerships (D), and new investments (E) were highlighted.

On the part of the startups, there was also agreement that PoCs were executed in most cases, even if represented only by a sample or involving technical difficulties. Startups emphasized that they achieved positive results in their PoCs, contributing to the corporations' efficiency, time management, or profit (1, 2, 4, 5, 6, 8, 9, 10). However, they also mentioned facing scope changes, whether through the addition of activities, deadline extensions, or customizations requested by the corporation (1, 3, 4, 5, 6, 7, 8, 10). Despite positive results, some cases did not generate immediate business after the PoCs (1, 3, 7, 8); nevertheless, proximity and continuity of the relationship were maintained. The role of continuous learning was also emphasized, adapting over time and avoiding proposals outside their area of expertise (5, 6, 10), along with the importance of a close relationship with the corporation, even in cases without immediate business generation (1, 4, 5, 6, 8, 9). Finally, Startup 9 highlights the presence of founders and a detailed scope construction, which allowed them to circumvent unforeseen events and avoid significant changes to the project.

Regarding the difficulties or critical points found in the PoC execution process, large companies reported aspects such as: defining the scope and work (A); maintaining alignment of themes with the corporation's global strategy (C); defining and measuring results and establishing indicators for monitoring (A, B); reconciling work schedules (A, C, D); the startups' lack of control measures (B); the difficulty of engaging the company's internal departments (B, C, D, E); the lack of training for company representatives, who were often unfamiliar with the acceleration process (D); and startups' difficulties in meeting schedules (D).

From the startups' perspective, bureaucratic and procedural issues were mentioned, including some

linked to the provision of information by corporations even after signing an NDA (1, 2, 5, 7, 10), the startup's lack of experience in executing PoCs within the format generally adopted by corporations (2), and the lack of clarity regarding the concepts to be proven, alongside misaligned expectations affecting PoC execution (3, 8, 10). Startups also identified aspects related to those pointed out by large companies: challenges concerning communication, engagement, corporate commitment, and lack of participation in meetings, which hindered project progress (3, 7, 10); the innovation team's lack of autonomy in daily decision-making (8); scheduling conflicts; and the lack of visibility for departments beyond those directly involved in the PoC (4, 6, 9).

Discussion

This section discusses the results presented above in light of the theoretical framework adopted for this study, following the same three analytical categories, and drawing out patterns in the data that deepen the comparison with the literature.

Selection Process

In this regard, there is a convergence between the research results and what the literature indicates. Weiblen and Chesbrough (2015) addressed the difficulty of correctly evaluating a startup's potential in their studies, whether due to a lack of history, reliable metrics, or the uncertain nature of the environment in which they are embedded. Similarly, Ferradas et al. (2020) and Yoshiyassu et al. (2020) pointed out that startups generally suffer from a lack of resources and experience and also have doubts about how to prepare for open innovation pathways.

In turn, Ferradas et al. (2020) and Banka et al. (2024) also addressed the importance of aligning expectations between large companies and startups in their research, which involves ensuring that both parties have a clear understanding of the objectives, the program scope, and the expected results. This point was also raised and widely cited as a critical issue demanding attention during the interviews with the participants in this study. The quantitative study by Banka et al. (2024), involving 101 startups across ten accelerator programs, lends independent support to this observation: of fifteen collaboration goals examined, ten showed statistically significant gaps between the significance startups initially attributed to them and the level of attainment eventually reported, with market access, investor acquisition, foreign market entry, and customer acquisition showing the largest gaps. This corroborates the interpretation that expectation misalignment is a recurring, measurable feature of corporate-startup collaboration.

Looking more closely at how these difficulties were distributed among respondents adds nuance to this convergence. The fear of misjudging a startup's potential and the need for active market search were raised by four of the five large companies, suggesting this is less an isolated difficulty than a structural feature of the selection stage itself. On the startups' side, the burden of long, repetitive forms was flagged by six of the ten respondents, while only two startups reported no critical points at all, precisely the two cases in which founders were described as highly engaged and experienced from the outset. This pattern suggests that startup maturity and founder profile may cushion, even if not eliminate, the friction that Weiblen and Chesbrough (2015) attribute to the inherent uncertainty of evaluating young companies.

It is also worth noting that selection in this context is not a one-directional process in which only the large company chooses. Corvello et al. (2021), studying twelve cases of Swedish corporate-startup collaboration, found that startups have themselves become active screeners of potential corporate partners, at times deliberately avoiding companies they perceive as untrustworthy or unlikely to commit beyond an initial pilot. Although the present study did not explicitly probe this dimension, the emphasis

startups placed on synergy with the corporation's challenge and on previous success stories as approval criteria suggests a comparable, if less pronounced, selectivity: startups appear to weigh not only whether they will be chosen, but whether the opportunity is worth pursuing. This is consistent with Demir and Lukes (2024), who argue that the choice of collaboration model and, by extension, of partner, depends jointly on the startup's degree of maturity and on the type of relationship sought. This reinforces the idea that maturity is not simply a criterion applied by large companies but also a factor that shapes how startups themselves approach partner selection.

Contracting Process

Onetti (2021) highlighted several critical factors that converge with the perceptions of startups and large companies. The author identified that large companies have cultural problems that generally result in more prolonged negotiations with various terms and conditions for startups. This finding was widely mentioned during the data collection process, especially concerning the lack of differentiation between smaller firms, such as startups, and large suppliers. Research by Kantis et al. (2023) reinforces this picture from the corporate side, having identified that the slowness and bureaucracy of internal processes rank among the top difficulties large corporations themselves report when partnering with startups. This suggests that bureaucratic friction is not perceived as a one-sided burden imposed solely on startups but rather as a shared source of dissatisfaction that large companies also recognize, even if they are less able to address it internally.

The prominence of bureaucratic friction, procurement-style treatment of startups, and requirements such as civil liability insurance reflects characteristics of the Brazilian institutional context. According to Bogers et al. (2021), Brazilian firms are typically hierarchical and centralized, while regulatory complexity (*custo Brasil*) and low levels of interpersonal trust hinder collaboration and innovation. Consistent with this context, the interviews revealed that large companies often apply traditional supplier-management practices, including procurement involvement, compliance and due diligence requirements, and rigid contractual templates, to startup partnerships that require greater flexibility (Kantis et al., 2023). This context also helps explain why several startups reported accepting unfavorable initial terms, such as free PoCs, symbolic fees, or below-market pricing, as a way to build trust and credibility before negotiating on more equal terms.

A related explanation concerns the internal organization of large companies. The disqualification of a startup from the selection process due to misalignment between the selection team and the procurement and legal departments illustrates a gap highlighted by recent studies. Chabaud (2025) argues that the corporate-startup collaboration literature has focused primarily on collaboration formats while paying limited attention to the internal organizational mechanisms required to support them. Similarly, Corvello et al. (2021) show that successful collaborations rely on dedicated internal units that connect startups with business areas rather than routing them through traditional procurement processes. The absence of such bridging mechanisms in several cases may explain why bureaucratic friction stemmed not only from external regulatory complexity but also from internal organizational misalignment.

The financial constraints identified in the interviews, particularly the lack of dedicated resources for open innovation and PoCs in corporations, represent a novel finding compared to previous studies. This contrasts with Weiblen and Chesbrough (2015), Corvello et al. (2021), and Rigtering and Behrens (2021), who highlight large companies' financial resources as an important asset for supporting startups. While these studies consider corporate financial capacity as a resource that startups can access, the present findings show that such resources are not always allocated to collaboration initiatives: several startups reported having to negotiate minimal PoC compensation because corporations lacked dedicated budgets for these activities. This difference may stem from the focus of prior studies on open innovation and corporate-startup collaboration broadly, whereas this research examines PoCs within

corporate acceleration programs, where budget allocation represents a specific operational decision.

PoC Execution Process

Beyond the selection process, the execution of PoCs revealed another relevant challenge: measuring results. Difficulties in defining indicators, demonstrating quantifiable outcomes, and justifying continued investment to internal stakeholders were reported by nearly all large companies in the sample, yet remain underexplored in the corporate-startup collaboration literature. Consistent with this finding, Banka et al. (2024) show that achieving collaboration goals is often more complex and less standardized than defining them. These results suggest that the operationalization and evaluation of PoC outcomes represent a distinct challenge in corporate-startup partnerships.

The empirical findings show that, in some cases, PoC outcomes were sufficiently positive to encourage corporations to create spin-off companies, supporting Steiber and Alänge's (2020) argument that startups can enable large firms to participate in the development of entirely new business ecosystems. More broadly, collaboration generated benefits for both parties, including access to technological and managerial knowledge, new networks of clients and partners, and reputational gains. This is consistent with Bereczki (2019), Corvello et al. (2021), and Da Silva Meireles et al. (2022), who emphasize the value that startups derive from corporate relationships. These potential benefits help explain why startups often invest heavily in these partnerships, sometimes accepting below-market pricing and exceeding initial work-scope expectations to establish credibility with large companies.

However, the findings also reveal that achieving positive PoC outcomes does not necessarily guarantee internal adoption or continuation. As highlighted by Spender et al. (2017), large companies often operate through structured—and sometimes rigid—processes that influence how collaboration unfolds. In this study, startups frequently reported difficulties accessing corporate information and resistance from operational departments to proposed changes. These challenges are consistent with Liedong et al. (2020), who argue that corporations often struggle to move beyond closed innovation practices due to concerns regarding information sharing, control, and dependence on external actors. One interview illustrates this dynamic: an operational team reportedly minimized strong PoC results because of concerns that senior management would use them to justify significant changes in the area. This case suggests that some partnerships may fail to progress commercially not because the PoC generated limited value, but because internal dynamics prevent successful outcomes from being recognized and leveraged.

This difficulty in moving beyond the PoC stage also echoes Corvello et al. (2021), whose study found that large firms sometimes treat PoCs as final deliverables rather than as steps toward commercialization. Their findings also highlight an imbalance in risk allocation, with startups investing substantial resources in PoCs while corporate commitment to subsequent phases remains uncertain. The similarity between these findings and the present study suggests that stagnation after the PoC phase may represent a structural challenge of corporate-startup acceleration models rather than a phenomenon restricted to the Brazilian context. Conversely, challenges related to contracting processes and resource allocation appear more closely associated with Brazil's institutional environment (Bogers et al., 2021).

Despite these challenges, the findings confirm the potential of open innovation to increase corporate agility and support the development of new value propositions, as emphasized by Spender et al. (2017). In most cases analyzed, PoCs were successfully executed and generated positive outcomes for large companies, demonstrating the value creation potential of these collaborations. Nevertheless, as noted by Allmendinger and Berger (2020), startup–corporate collaboration remains a complex process involving both opportunities and significant organizational challenges.

Final Considerations

The development of this research enabled an understanding of the processes governing the relationships between startups and large companies, specifically within the context of corporate acceleration programs involving Proofs of Concept (PoCs), while accounting for the perceptions of the actors involved in the process. Although these actors possess distinct profiles and operational modes, a convergence was identified in the desire to achieve synergy with the challenges proposed for corporate acceleration, which drives them toward establishing partnerships. This convergence, however, coexists with structural asymmetries of power, resources, and pace, that surfaced consistently across all three stages analyzed and that the discussion above situates within a broader body of international and Brazil-specific literature.

Regarding the selection process, it was found that the established stages follow the same pattern: application, evaluation, interviews, and pitch day. Large companies tend to be highly discerning in their choice of startups, considering financial issues such as costs and risks, alongside aspects related to startup maturity. In turn, startups credit their success in program approval to their level of maturity, the competencies of the entrepreneurial team, and previous success stories. The distribution of reported difficulties, concentrated among the majority of large companies and startups but notably absent among the two startups led by the most engaged and experienced founders, suggests that maturity functions less as a formal eligibility criterion and more as a practical mechanism for reducing the uncertainty inherent in evaluating young ventures.

Concerning the contracting process, everything begins with the signing of a non-disclosure agreement (NDA), followed by a contract, which is typically standard. It is common for startups to undergo compliance and due diligence processes as part of the analysis requirements. Some startups revealed feeling insecure at this stage regarding the low, often symbolic values stipulated by corporations, signaling a point of asymmetry in the relationship that diverges from the assumption in the literature that corporate financial capacity is readily available to startups; the findings instead suggest that this capacity is often not allocated to open innovation activities as a matter of internal budgeting, and that this gap is compounded, in the Brazilian setting, by pronounced bureaucratic and institutional friction.

Regarding the PoC execution process, it was found that significant effort is undertaken by both actors to define the scope, encompassing team establishment, diagnosis, indicators, and the solution proposal, among others. Specifically, regarding the team, the importance of participation and engagement from the innovation process/project leader (on the corporate side) and the founder (on the startup side) was highlighted. PoCs were executed in most instances by both the large companies and the startups involved in the research, and the results were considered positive. However, these positive outcomes did not always translate into commercial relationships, with startups instead citing indirect gains such as learning, process experience, and continued proximity to large companies. This pattern is consistent with findings from corporate-startup collaboration studies conducted beyond Brazil, suggesting that the difficulty of progressing from PoCs to commercialization may represent a structural limitation of PoC-centered acceleration models rather than a challenge specific to the Brazilian context.

Difficulties and critical points were identified by both actors throughout the acceleration process. Large companies struggle to choose the startups best suited to their purposes, while startups must bear the formal and bureaucratic burdens involved. It was also revealed by both large companies and startups that there is a lack of internal engagement from corporate teams. Furthermore, startups complained about the slowness of the process, which is paradoxical, given that partnerships are often formed specifically to help the large company gain agility. The fact that startups are treated by large companies as standard suppliers is another aspect that causes dissatisfaction.

Taking these findings into account, this research contributes to filling the gap regarding the lack of open innovation studies in Brazil (Bogers et al., 2021; De Freitas et al., 2017) whose institutional and

cultural particularities—bureaucratic complexity, hierarchical organizational structures, and a documented deficit of interpersonal trust—help explain features of the collaboration process that generic, internationally developed frameworks do not fully anticipate.

It also addresses the scarcity of research on collaboration between startups and large companies from the startup's own perspective (Ferradas et al., 2020; Spender et al., 2017; Yoshiyassu et al., 2020), and the need for closer attention to the internal organizational mechanisms and dynamics of these relationships over time (Chabaud, 2025; Corvello et al., 2021). It also complements studies by Kantis et al. (2023) regarding collaboration between large companies and startups in Latin America.

From a practical standpoint, this study is expected to contribute to planning and assertive decision-making regarding the establishment of operational guidelines for corporate acceleration programs. It is believed that mapping the critical points of the process can allow negative aspects to be mitigated, enabling both corporations and startups to better prepare for the challenges imposed by these programs.

For future studies, it is suggested that research be conducted with a focus on measuring the results achieved throughout the process. Furthermore, to broaden the scope of this research on the interaction between startups and large companies, themes related to other collaboration models could be studied, such as acquisitions, corporate venturing, or corporate incubators.

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