



Global Accelerator Learning Initiative

Benchmarking Tool User Guide



Introduction to the GALI Benchmarking Tool

The GALI Benchmarking Tool is designed to help accelerators plan, collect, and compare **venture-level performance data** from their cohorts.

Who should use this tool?

Accelerator program managers or M&E staff who are seeking any of the following:

1. **Resources** to support in building a data utilization strategy
2. **Survey templates** to assist in your data collection
3. **An interactive benchmarking tool** that compares the performance of your cohorts against subsets of GALI's global dataset of early-stage ventures



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Have a question?

The GALI team is available to answer questions or walk you through the tool. To contact the team, please submit a request via **our website**.



About GALI

The Global Accelerator Learning Initiative (GALI) is a project of the Aspen Network of Development Entrepreneurs (ANDE) designed to study early-stage entrepreneurship and acceleration. The initiative was launched in partnership with Emory University and builds upon Emory's Entrepreneurship Database Program, which worked with accelerator programs around the world between 2013 and 2020 to collect data describing the entrepreneurs that they attract and support.

About the Data

Between 2013 – 2020, Emory University partnered with more than 360 acceleration programs to collect detailed data from more than 23,000 entrepreneurs that had submitted to their respective application processes. The Emory team then resurveyed these entrepreneurs on an annual basis to gather valuable follow-up data, regardless of whether they had been accepted and participated in the program to which they applied.

This dataset, containing detailed information on early-stage ventures from over 100 countries, has now been anonymized and aggregated to allow accelerators from around the world to benchmark their venture outcomes against those in similar regions, sectors, and stages. The dataset accessible through the benchmarking tool contains the 8,658 ventures that provided one-year follow-up data, allowing for analyses of performance in metrics like revenue, employees, and fundraising.

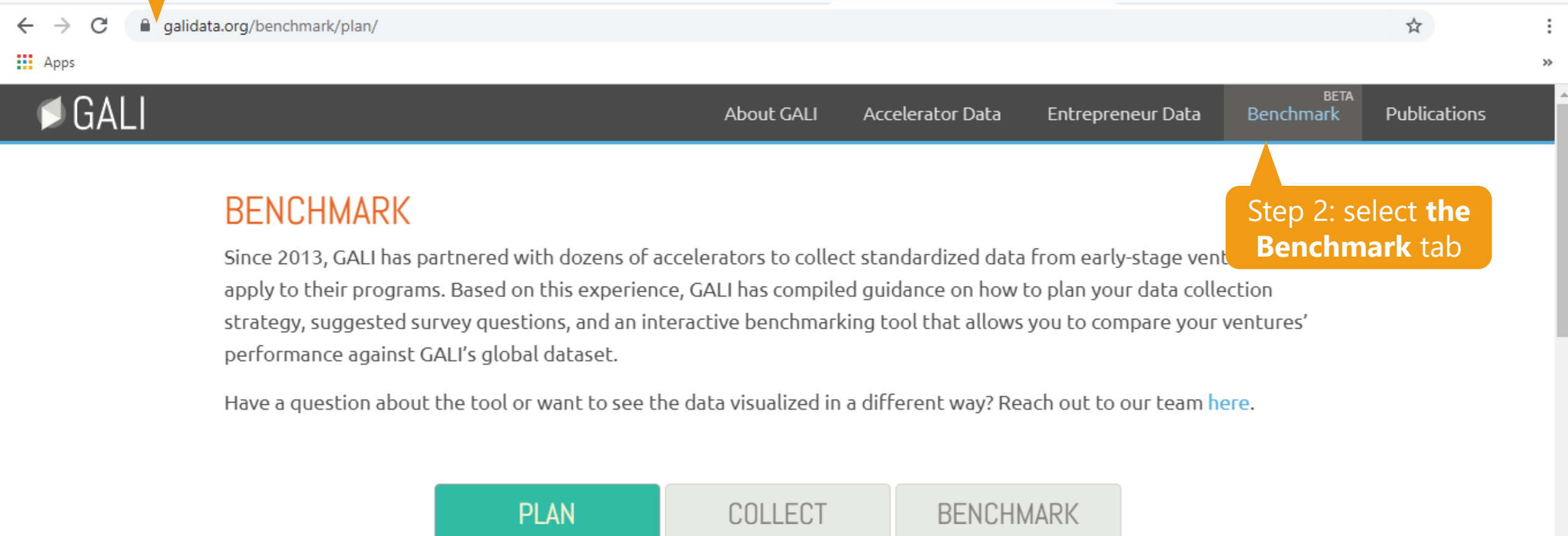
To learn more and see a list of participating programs, visit www.galidata.org/entrepreneurs.



How to access the tool

The benchmarking tool is publicly available on the GALI website. You do not need to log in or create credentials to access any part of the tool.

Step 1: visit galidata.org



The screenshot shows a web browser at the URL galidata.org/benchmark/plan/. The GALI logo is in the top left. The navigation menu includes 'About GALI', 'Accelerator Data', 'Entrepreneur Data', 'Benchmark' (highlighted with a 'BETA' label), and 'Publications'. The main heading is 'BENCHMARK'. The text below describes the tool's purpose: 'Since 2013, GALI has partnered with dozens of accelerators to collect standardized data from early-stage ventures to apply to their programs. Based on this experience, GALI has compiled guidance on how to plan your data collection strategy, suggested survey questions, and an interactive benchmarking tool that allows you to compare your ventures' performance against GALI's global dataset.' A link 'here' is provided for questions. At the bottom, there are three buttons: 'PLAN' (highlighted in teal), 'COLLECT', and 'BENCHMARK'.

← → ↻ galidata.org/benchmark/plan/ ☆

Apps

GALI

About GALI Accelerator Data Entrepreneur Data ^{BETA} Benchmark Publications

BENCHMARK

Since 2013, GALI has partnered with dozens of accelerators to collect standardized data from early-stage ventures to apply to their programs. Based on this experience, GALI has compiled guidance on how to plan your data collection strategy, suggested survey questions, and an interactive benchmarking tool that allows you to compare your ventures' performance against GALI's global dataset.

Have a question about the tool or want to see the data visualized in a different way? Reach out to our team [here](#).

PLAN COLLECT BENCHMARK

Step 2: select the **Benchmark** tab

Navigating the tool

The tool contains three tabs, ordered sequentially so you can move through them from left to right.

PLAN

Contains guidance for creating a data collection plan

COLLECT

Contains survey forms to align your data collection with GALI

BENCHMARK

Contains the benchmarking tool

PLAN

COLLECT

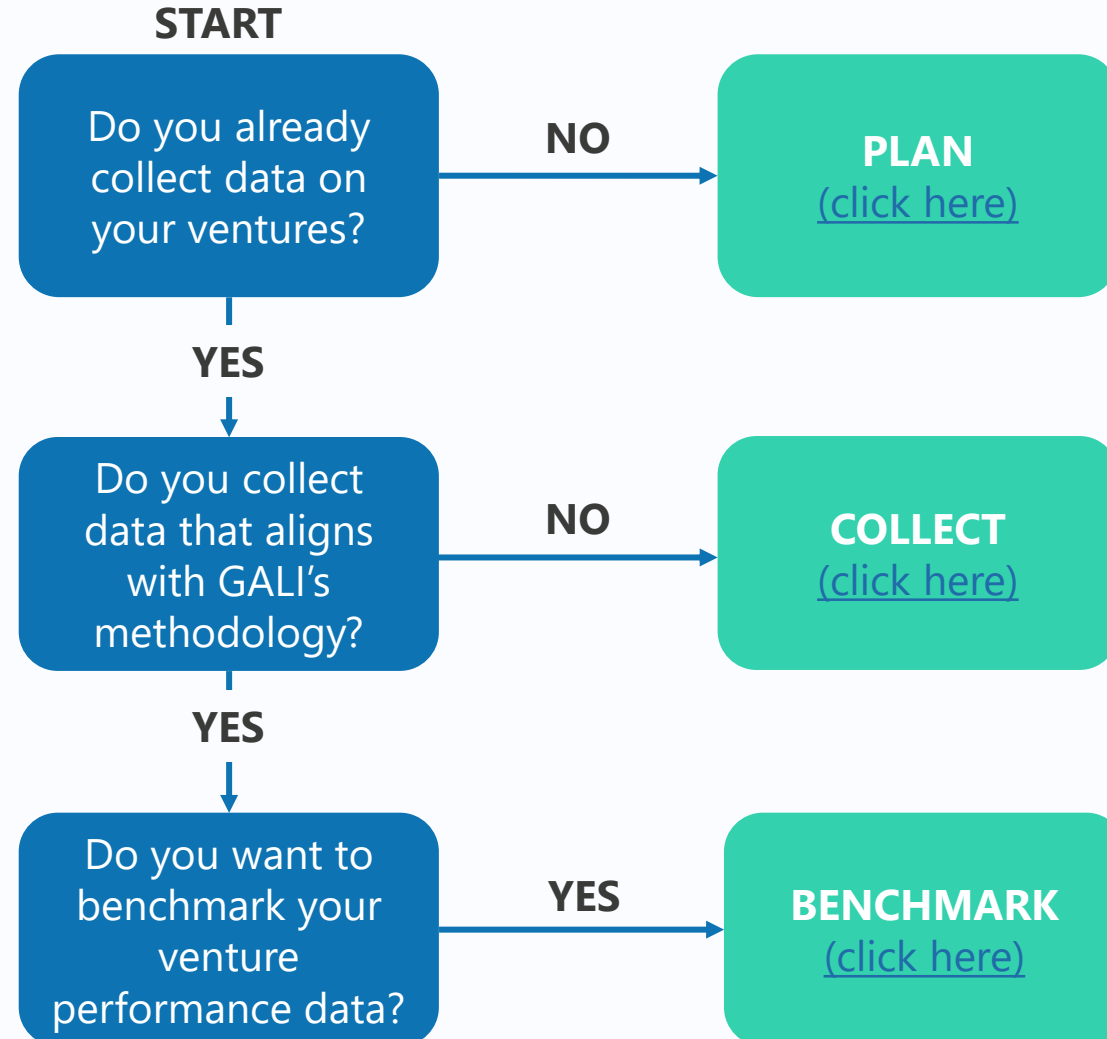
BENCHMARK

Collecting and using data effectively can help you understand and increase the impact of your program, but it can be hard to know where to start. The materials in this section will help you understand how to define success and develop a useful data collection plan that gives you meaningful, actionable insights.



Where should I start?

You may not need to start at the beginning. Your answers to the following questions will help you know where to start in using this tool.



The PLAN tab houses a collection of materials, developed by the GALI team for practitioners, meant to help accelerator program managers understand how to define success in their program and create a data collection plan that aligns with this definition.

- **For whom will these resources be useful?** Accelerator programs that are not yet collecting venture-level data, or are not doing so in a meaningful way, should consult this tab before attempting to use the benchmarking tool. If your program already has a well-developed data collection plan, you should move to COLLECT tab.
- **What if I already collect data but I'm just not using it?** The resources available on this tab will help you define what success means for your program and work backward from there to understand which metrics you should use to measure that success.
- **What if I'm not ready to collect data?** If your program is not at the stage where it has the capacity/resources to execute a data collection plan, you may want to start with exploring the [Value for Money Brief](#), which offers a template for programs to measure their effectiveness based on a single indicator or set of indicators.



Move to the COLLECTION tab when you are ready to start collecting data. On this tab, you'll find various versions of the GALI survey which will help you collect venture-level data that is in alignment with GALI's global dataset. Programs can use this as a starting point if not yet collecting data in a standardized way.

- **What if I've never designed a survey before?** The GALI team has created survey "starter-kits" in two commonly-used survey platforms: Survey Monkey and Google Forms (for access, send a request through our [contact form](#)).
- **Do I have to align my data collection with GALI?** You do not have to use the GALI surveys to use the benchmarking tool. However, there are some key metrics that you will need in order to use the tool, and you will need to have collected this data pre- and post-acceleration.
- **Do I need to use the full GALI questionnaire?** You do not need to collect all the information that GALI collects. The full GALI survey is available so you can choose questions relevant to your program. If you are just interested in the questions that will allow you to benchmark, refer to the [GALI Benchmark Survey](#).



The BENCHMARK tab is where you can enter data about your program's cohort(s) to benchmark against the ventures in the GALI dataset. To prepare your data, we suggest downloading the [Benchmarking Data Prep Template](#), which will produce the calculations required for Step 1.

The benchmarking tool has three steps:

1

Input Your Data

Enter your venture performance data based on the calculations produced in the data prep template

2

Set Filters

Use the available filters to narrow down the GALI dataset to a set of ventures comparable to those in your program

3

View Benchmarks

Visualize the performance of your ventures in comparison to a subset of GALI's global dataset



Step 1: Input Your Data

The input fields ask for data at two points in time:

Application: Venture performance data for the calendar year prior to application to an accelerator program.

Follow-up: Venture performance data in the following calendar year (or when the program took place).

A third field asks for the percent of ventures that experienced a “positive 1-year change”. This is the proportion of your cohort that reported higher performance at follow-up compared to application. The benchmarking prep template will calculate these percentages for you.

- **GALI data is collected for the calendar year (January 1-December 31).** If you have data that is comparable to GALI but not collected on a calendar year cycle, you can still use the benchmarking tool as long as you have data pre- and post-acceleration. However, consider whether these timing differences have an impact on the results when viewing your benchmarks.



Step 1: Input Your Data

The tool uses following venture-level performance metrics (note that not all are required in order to benchmark; only input the data for the metrics you wish to benchmark):

Average Annual Revenues (USD): Total earned revenue in the prior calendar year

Average Full-Time Employees: Total number of full-time employees on December 31 of the prior calendar year (not counting founders)

Average Annual Equity Investment (USD): Equity financing obtained from outside sources in the prior calendar year

Average Annual New Debt (USD): Debt borrowed in the prior calendar year

Average Annual Philanthropy (USD): Total philanthropic support (e.g., seed grants, awards, or donations) received from all outside sources in the prior calendar year

➤ **All data is reported in US dollars (USD).** If your data is in another currency, you will have to convert it to USD prior to entering it into the tool in order to make a valid comparison.



Step 1: Input Your Data

Click this button if you want to explore the tool without entering your data

Use the Benchmarking Data Prep Template to get the numbers that you'll enter below

Enter the average performance of your cohort ventures pre- and post-acceleration

Step 1: Input your data

To prepare your data and create the most appropriate benchmarks, we recommend referring to the [Benchmarking Data Prep Template](#).

I don't have data.

Cohort Venture Average	Application	Follow-up	% of ventures with positive 1-year change
Average Annual Revenues (USD)	<input type="text"/>	<input type="text"/>	<input type="text"/>
Average Full-Time Employees	<input type="text"/>	<input type="text"/>	<input type="text"/>
Average Annual Equity Investment (USD)	<input type="text"/>	<input type="text"/>	<input type="text"/>
Average Annual New Debt (USD)	<input type="text"/>	<input type="text"/>	<input type="text"/>
Average Annual Philanthropy (USD)	<input type="text"/>	<input type="text"/>	<input type="text"/>

Cohort size:

Don't forget to add in your sample size! This is the number of ventures in your cohort.

Continue



Step 2: Set Filters

The filters allow you to narrow down the GALI dataset to a group of ventures that are similar to those in your program. Note that the more filters you set, the smaller the sample of benchmark ventures becomes. To maintain an adequate benchmark sample size, you may need to make tradeoffs between which filters you set.

- **How do I know if my sample size is too small?** The tool will alert you when you have set filters that result in a sample size below our recommended threshold.
- **Do I have to set filters?** You do not have to set filters, you are welcome to benchmark against the full GALI dataset.



Step 2: Set Filters

Use the **Program Filters** to narrow the sample to ventures that applied to programs similar to yours

Use the **Venture Filters** to narrow the sample to ventures with characteristics (stage, sector, etc.) similar to those in your cohort

Step 2: Set Filters

Here you'll find filters that allow you to narrow down the global GALI dataset to a set of ventures against which you want to benchmark. Your goal should be to use the filters to create a group of ventures similar to those in your cohort, to allow for the most appropriate benchmark.

PROGRAM FILTERS

Program Region

- Latin America & Caribbean
- South Asia
- Sub-Saharan Africa
- US & Canada

Program Duration

- Less than 3 months
- 3-6 months
- More than 6 months

[+ See more filters](#)

VENTURE FILTERS

Region of Operations

- Latin America & Caribbean
- South Asia
- Sub-Saharan Africa
- US & Canada

Sector

- Agriculture

Benchmark Sample Size

Number of Programs: 176
Accelerated Ventures: 1423
Non-Accelerated Ventures: 4232
Total Ventures: 5655

As you set filters, the values in this box will change to reflect how your benchmark sample is changing, including:

- From how many programs data is being pulled
- The number of accelerated ventures
- The number of non-accelerated ventures (those that applied to an accelerator but did not participate)
- The total number ventures



Step 3: View Benchmarks

The tool will generate 10 graphs, two for each of the five key metrics. These graphs include:

- 1. Bar charts** comparing your cohort's average application and follow-up data to the benchmark set of ventures based on the filters you set.
 - These graphs allow you to answer questions like "Do my ventures have similar amounts of revenue at the time of application?" and "Do they grow their revenues as much as the benchmark set of ventures?"
 - 2. Pie charts** displaying the proportion of your cohort ventures that experienced a positive change in the year since application in comparison to to the benchmark set of ventures.
 - These charts allow you to answer questions like "Did a similar proportion of my cohort experience positive revenue growth compared to the benchmark?"
- **Why display the information in two ways?** GALI recognizes that not all accelerators have the same goals. Some programs aim to help as many ventures grow as possible (captured in the pie charts), while others aim to help a small number of ventures achieve high growth (captured in the average values displayed in the bar charts).



Step 3: View Benchmarks

Within the benchmark sample of ventures you created in the “Set Filters” step, the “View Benchmarks” section breaks your set of benchmark ventures into two groups:

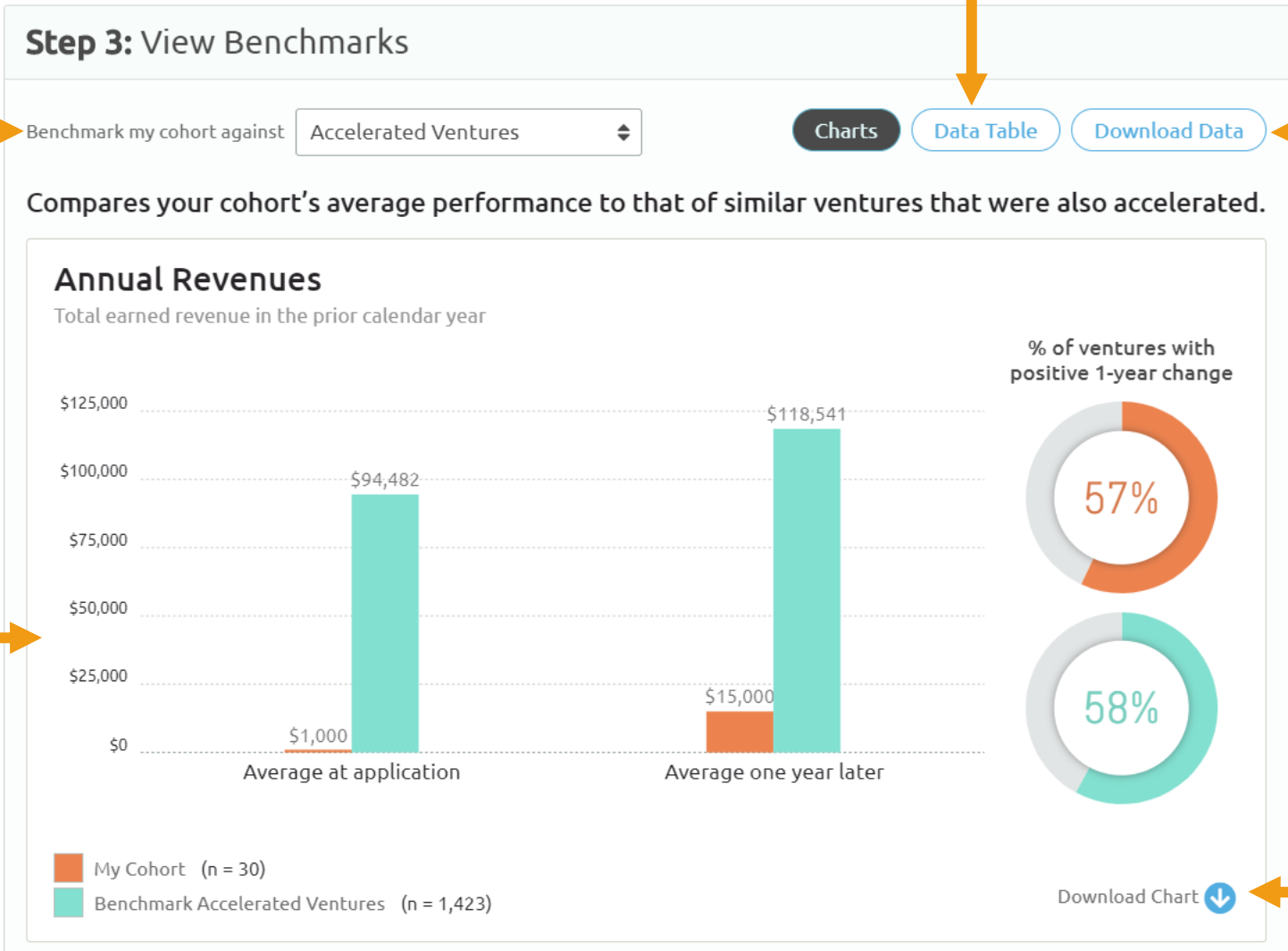
- 1. Accelerated ventures** (those that completed an acceleration program).
 - This allows you to assess how your ventures perform compared to similar ventures that participated in an accelerator.
- 2. Non-accelerated** (those that applied but were rejected or did not participate for another reason).
 - This allows you to compare how your ventures perform compared to similar ventures that did not receive acceleration support. This “comparison group” can help you estimate the effect your accelerator is having on venture growth, by considering how your ventures may have performed without your program’s support.



Step 3: View Benchmarks

Toggle to compare your ventures to accelerated or non-accelerated ventures

Each graph displays one metric and shows average values for your cohort and the benchmark



View the data in a table format

Download all the chart data as a CSV file

You can download a JPEG version of the chart

Frequently Asked Questions

- **Does GALI store my data?** The GALI site does not store or have access to any of the information you input in this tool. Your data and resulting benchmarks are only available to you.
- **Can I use the tool if I don't have data?** The tool can be used to explore the GALI dataset, without inputting your data. Simply click "I don't have data" on the top right corner of the "Input Your Data" tab.
- **If I use all the filters, my sample size is too small. How do I decide which filters to include?** You likely will only be able to select 3-5 filters before the sample size becomes too small to produce a meaningful benchmark. We suggest selecting the filters that are most crucial to ensuring the benchmark ventures are similar to your cohort.
- **Can the tool rank my program?** This tool is designed to benchmark venture-level data, not program/operational data. We also keep all data anonymous, so ranking is not possible.



Frequently Asked Questions

- **The full GALI dataset has over 23,000 ventures; why are there fewer in the benchmarking tool?** The full GALI dataset contains all ventures for which we have application (baseline) data, while the benchmarking tool is limited to ventures for which we have application and follow-up (1 year later) information, along with adequate program-level information.
- **Is the GALI data validated?** The GALI data is all self-reported. However, the GALI team removed 139 ventures from the benchmarking data set due to revenue, employee, or investment information that was irreconcilable with the rest of the sample (i.e. likely incorrectly entered).
- **Does GALI address changes in currency valuation?** All self-reported data is provided in USD, so any currency inflation/deflation cannot be taken into consideration. Potential impacts of currency changes on the benchmark should be mitigated by using the filters moderately (therefore keeping a large benchmark sample size).

