

How to Value Impact Startups – Towards a Taxonomy

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Abstract. In recent years, i088e30(mF3 1 G [(l8 1 166K18)0(y)1-3(22(in 1 v)Q q-11(i088)1-95(g)-2()-3(en

In the current third stage, a conceptual step was again chosen to identify a scientifically proven yet practically projectable set of criteria. Based on the aforementioned findings, literature was scanned for the most common impact criteria in young company valuation. From that, a total of 20 criteria were derived (see Fig. 1, Iteration 3). Some criteria were named from i

One problem though might be the difference in impact definition around the globe. The expert interviews have led to a more diverse and differentiated picture of criteria. Still, these have then found evidence in scientific literature. The next step will show if a clearer picture of the most important criteria for impact valuation in early startups can be made. With more clarity on these criteria and their relevance, further research will focus on formulating measurement for the identified criteria of relevance in this regard and former studies as they postulate an indicator system for measurement, yet not on impact but on output level to evaluate the performance of companies tackling societal and ecological problems [27], [28]. Lastly, an important step will be the evaluation of the taxonomy as it will determine its usefulness and applicability. There are certain guidelines in IS research for taxonomy evaluation that will be followed. To do so, the evaluation will be conducted by identifying and analyzing real-world objects, i.e., impact startups at an early stage, including impact investors in the application of the taxonomy (see [14]). Future research could again open up the lens to impact invest-

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