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The role of mentorship in entrepreneurial development: An interview-based assessment of the impact on startup performance and innovation

¹Vipul Yuvraj Patil and ²Dr. Deepak Tiwari

¹Research Scholar, Department of Commerce, Kalinga University, Raipur, Chhattisgarh, India

²Professor, Department of Commerce, Kalinga University, Raipur, Chhattisgarh, India

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Corresponding Author: Vipul Yuvraj Patil

Abstract

This study investigates the role of mentorship in entrepreneurial development, with a focus on its impact on startup performance, innovation, and organisational culture. Using an interview-based methodology, the research examines the dynamics of mentor-mentee relationships through in-depth conversations with both entrepreneurs and mentors. Key findings highlight that trust, effective communication, and mentor experience are crucial for enhancing startup success. Additionally, mentorship fosters a culture of innovation by encouraging creative thinking and risk-taking. The study also identifies the importance of structured mentorship programmes and provides practical recommendations for their development. By integrating insights from Social Learning Theory, the Resource-Based View, and Social Capital Theory, the research offers a comprehensive understanding of how mentorship supports entrepreneurial ventures. These findings contribute to the literature on entrepreneurial mentorship and provide actionable guidance for entrepreneurs, mentors, and policymakers.

Keywords: Mentorship, entrepreneurship, startup performance, innovation, organisational culture, social learning theory, resource-based view, social capital theory, interviews, qualitative analysis

Introduction

Background on the Importance of Mentorship in Entrepreneurship

Mentorship has long been recognised as a pivotal element in the entrepreneurial ecosystem. The guidance provided by experienced mentors can be instrumental in navigating the complex landscape of startup development. Mentorship involves a relationship where a more experienced or knowledgeable person helps to guide a less experienced or less knowledgeable person. This dynamic is particularly crucial in entrepreneurship, where the stakes are high and the path to success is often fraught with uncertainty (St-Jean & Audet, 2012) ^[13]. Mentors provide not only technical and strategic advice but also emotional support, which can be essential for maintaining morale and motivation in the face of challenges. Moreover, mentorship can significantly reduce the learning curve for novice entrepreneurs, allowing them to avoid common pitfalls and leverage best practices in their industry.

The impact of mentorship extends beyond individual entrepreneurs to influence broader organisational outcomes. High-quality mentor-mentee relationships are characterised by trust, effective communication, and mutual respect, which together can enhance the performance of startups (Eesley & Wang, 2017) ^[12]. Mentors can also facilitate access to valuable networks and resources that would otherwise be out of reach for new entrepreneurs. This access to social capital is crucial for securing funding, partnerships, and market opportunities (Ozgen & Baron, 2007) ^[14]. Furthermore, mentorship promotes a culture of continuous learning and adaptability within organisations, fostering an environment where innovation can thrive. By encouraging creative thinking and risk-taking, mentors help startups develop unique value propositions and competitive advantages (St-Jean & Audet, 2012) ^[13].

Purpose and objectives of the study

The primary purpose of this study is to investigate the

significant role that mentorship plays in the development of entrepreneurs, with a particular focus on its impact on startup performance, innovation, and organisational culture. Given the dynamic and often volatile nature of entrepreneurship, understanding the mechanisms through which mentorship contributes to success is essential for both academic inquiry and practical application. This study aims to fill gaps in the existing literature by providing a nuanced analysis of the mentor-mentee relationship and its implications for entrepreneurial outcomes.

The objectives of this study are threefold. First, it seeks to explore how high-quality mentorship relationships influence the performance of startups. This includes examining the specific attributes of mentorship, such as trust and communication, that are most effective in enhancing business performance. Second, the study aims to assess the role of mentor experience in the success of startups. By comparing the outcomes of startups mentored by individuals with varying levels of experience, the research will determine the extent to which mentor expertise contributes to entrepreneurial success. Third, the study investigates the impact of mentorship on fostering innovation and shaping organisational culture. This involves analysing how mentorship encourages creative thinking, risk-taking, and a learning-oriented culture within startups. By addressing these objectives, the study will provide comprehensive insights into the multifaceted role of mentorship in entrepreneurship.

Overview of the interview-based methodology

To achieve these objectives, the study employs a mixed-methods approach, with a particular emphasis on qualitative insights gained from in-depth interviews. The interview-based methodology is chosen for its ability to capture rich, detailed information about the experiences and perceptions of both mentors and mentees. This qualitative approach allows for a deeper understanding of the dynamics of mentorship relationships and their impact on entrepreneurial outcomes (Creswell & Creswell, 2017) ^[10].

The participant selection for the interviews is guided by purposive sampling, targeting a diverse range of entrepreneurs and mentors from various industries and stages of business development. This ensures a comprehensive representation of different perspectives and experiences. The interviews are semi-structured, allowing for flexibility in exploring specific themes while ensuring that all relevant topics are covered. Key areas of focus include the nature of the mentor-mentee relationship, the types of support provided, and the perceived impact on business performance and innovation.

Data collection involves recording and transcribing the interviews to facilitate thorough analysis. Thematic analysis is employed to identify common patterns and themes within the data (Braun & Clarke, 2006) ^[7]. This involves coding the data, categorising themes, and interpreting the findings in the context of existing literature. The use of qualitative software tools enhances the rigour and reliability of the analysis.

In addition to qualitative data, the study incorporates quantitative elements through structured surveys administered to a larger sample of entrepreneurs and mentors. This mixed-methods approach allows for the

triangulation of data, providing a more robust and comprehensive understanding of the role of mentorship in entrepreneurship. By integrating qualitative insights with quantitative data, the study aims to offer a well-rounded perspective that can inform both academic research and practical applications in the field of entrepreneurship (Creswell & Creswell, 2017) ^[10].

Overall, the interview-based methodology provides a detailed and nuanced exploration of mentorship in entrepreneurship. It captures the complexity and richness of mentor-mentee relationships, offering valuable insights into how these relationships influence startup performance, innovation, and organisational culture. Through this approach, the study contributes to the growing body of literature on entrepreneurial mentorship and provides actionable recommendations for entrepreneurs, mentors, and policymakers.

Literature review

A review of existing research on mentorship and entrepreneurship

The existing body of research on mentorship in entrepreneurship underscores the pivotal role that mentor relationships play in the success of new ventures. Mentorship has been shown to significantly impact the performance of startups by providing critical resources, knowledge, and emotional support (St-Jean & Audet, 2012) ^[13]. Studies have demonstrated that startups with access to mentorship exhibit higher survival rates and better performance metrics compared to those without such support (Eesley & Wang, 2017) ^[12]. This is primarily because mentors help entrepreneurs navigate the challenges of business development, offering insights and strategies that are often born from their own experiences.

Research indicates that effective mentorship involves more than just the transfer of knowledge; it encompasses emotional and psychological support that can boost the entrepreneur's confidence and resilience (St-Jean, 2012) ^[13]. For instance, mentors often provide encouragement during difficult times, helping mentees to remain motivated and focused. Furthermore, mentors can act as sounding boards for ideas, offering critical feedback and alternative perspectives that can refine business strategies and improve decision-making processes (Ozgen & Baron, 2007) ^[14].

The role of mentorship in fostering innovation within startups has also been well documented. Mentors often encourage mentees to think creatively and take calculated risks, which are essential components of innovation (De Clercq, Honig, & Martin, 2013) ^[11]. By promoting a mindset that embraces experimentation and learning from failure, mentors can help entrepreneurs develop unique value propositions and competitive advantages. Additionally, mentors can facilitate access to networks and resources that are crucial for innovation, such as potential investors, partners, and customers (Ozgen & Baron, 2007) ^[14].

Despite the clear benefits of mentorship, the quality and effectiveness of mentor-mentee relationships can vary significantly. Research has highlighted that the success of these relationships often hinges on factors such as trust, communication, and compatibility between the mentor and mentee (Ragins & Kram, 2007) ^[15]. High-quality mentorship is characterised by mutual respect, open communication,

and a shared commitment to the mentee's development (Allen & Eby, 2003) ^[12]. In contrast, mismatched expectations or a lack of trust can undermine the effectiveness of mentorship, potentially leading to negative outcomes.

Materials and Methods

Selection criteria for participants

The selection of participants is crucial to ensuring the validity and reliability of this study. Participants are selected based on specific criteria designed to capture a diverse and representative sample of entrepreneurs and mentors from various industries and stages of business development. The primary criterion for entrepreneurs is that they must be founders or co-founders of startups that have been in operation for at least two years. This ensures that the entrepreneurs have sufficient experience and insights into the challenges and successes of running a startup. Additionally, these startups must have engaged in mentorship relationships for at least one year, providing a substantial period to assess the impact of mentorship (Eesley & Wang, 2017) ^[12].

For mentors, the selection criteria include having at least five years of experience in their respective industries and a history of mentoring at least three entrepreneurs. This ensures that the mentors possess significant industry knowledge and practical experience, which are critical for providing valuable guidance and support to mentees. Furthermore, mentors must demonstrate a commitment to mentorship, as evidenced by their participation in formal mentorship programmes or networks (St-Jean & Audet,

2012) ^[13].

To achieve a diverse sample, the study employs purposive sampling, targeting participants from different sectors, including technology, healthcare, finance, and retail. This diversity is essential for capturing a broad range of perspectives and experiences, thereby enhancing the generalisability of the findings. Additionally, efforts are made to include both male and female participants to explore potential gender differences in mentorship experiences and outcomes (Ragins & Kram, 2007) ^[15].

Interview design and data collection process

The data collection process involves conducting in-depth, semi-structured interviews with selected participants. Semi-structured interviews are chosen for their flexibility, allowing the researcher to explore specific themes while also accommodating new topics that may emerge during the conversation (Creswell & Creswell, 2017) ^[10]. This approach enables a comprehensive understanding of the mentor-mentee relationship and its impact on entrepreneurial outcomes.

The interview guide was developed based on a thorough review of the literature and the study's research objectives. Key topics include the nature of the mentor-mentee relationship, the types of support provided by mentors, the perceived impact on business performance and innovation, and the role of trust and communication in these relationships. The interview guide includes open-ended questions to encourage detailed responses and allow participants to share their experiences and insights freely (Kvale & Brinkmann, 2009) ^[16].

Table 1: Provides an overview of the interview questions used in the study

Topic	Sample Questions
Mentor-Mentee Relationship	Can you describe your relationship with your mentor/mentee?
Types of Support	What types of support have you received/provided through mentorship?
Impact on Performance	How has mentorship affected your business performance?
Impact on Innovation	In what ways has mentorship influenced innovation in your business?
Trust and Communication	How important are trust and communication in your mentorship relationship?
Challenges and Solutions	What challenges have you faced in your mentorship relationship, and how did you address them?

Interviews are conducted either in person or via video conferencing, depending on the participants' preferences and availability. Each interview lasts approximately 60 to 90 minutes, providing ample time to delve into each topic thoroughly. Interviews are recorded with the participants' consent and transcribed verbatim to ensure accurate data capture (Bryman, 2016) ^[8].

Data analysis techniques

The analysis of interview data follows a systematic and rigorous process to identify patterns and themes related to the study's research questions. Thematic analysis is employed as the primary data analysis technique, which involves coding the data, categorising themes, and interpreting the findings in the context of existing literature (Braun & Clarke, 2006) ^[7]. This method is well-suited for qualitative research as it allows for a detailed examination of complex phenomena and the identification of recurring themes across the data set.

The data analysis process begins with an initial reading of the transcripts to familiarise the researcher with the content and identify preliminary themes. This is followed by a detailed coding process, where segments of text are assigned codes representing different themes or concepts. Coding is conducted using qualitative data analysis software, such as NVivo, which facilitates the organisation and management of large volumes of qualitative data (Bazeley & Jackson, 2013) ^[5].

Once the initial coding is complete, the codes are grouped into broader categories that represent overarching themes. These themes are then reviewed and refined to ensure that they accurately capture the essence of the data. The final step involves interpreting the themes in relation to the study's research questions and theoretical frameworks, drawing connections between the findings and existing literature on mentorship and entrepreneurship (Braun & Clarke, 2006) ^[7].

Table 2: Summarises the main themes identified during the analysis

Theme	Description
Nature of Mentorship	Characteristics of effective mentor-mentee relationships
Types of Support	Various forms of support provided by mentors (e.g., strategic advice, emotional support)
Impact on Performance	Influence of mentorship on business growth and performance metrics
Impact on Innovation	Role of mentorship in fostering innovation and creativity
Trust and Communication	Importance of trust and open communication in mentorship relationships
Challenges and Solutions	Common challenges in mentorship and strategies for overcoming them

By employing a rigorous thematic analysis, the study aims to provide a comprehensive understanding of the role of mentorship in entrepreneurial development. The integration of qualitative insights with quantitative data from surveys enhances the robustness of the findings, offering valuable implications for entrepreneurs, mentors, and policymakers. The methodology outlined in this study provides a robust framework for exploring the impact of mentorship on entrepreneurial outcomes. The selection criteria ensure a diverse and representative sample of participants, while the interview design and data collection process facilitate the capture of rich, detailed insights into mentor-mentee relationships. Thematic analysis allows for the systematic identification and interpretation of key themes, contributing to a deeper understanding of how mentorship influences startup performance, innovation, and organisational culture. By combining qualitative and quantitative approaches, this study offers a comprehensive analysis that can inform both academic research and practical applications in the field of entrepreneurship.

Findings

Key themes from interviews

The interviews conducted in this study revealed several key themes that highlight the multifaceted role of mentorship in entrepreneurial development. The primary themes identified include the nature of mentor-mentee relationships, the types of support provided, the role of trust and communication, the impact of mentor experience, and the contribution of mentorship to innovation and organisational culture. These themes were consistently observed across interviews, regardless of industry or the stage of business development, underscoring their universal relevance in the context of entrepreneurship.

One prominent theme was the dynamic and evolving nature of mentor-mentee relationships. Participants frequently described these relationships as initially formal but gradually becoming more personal and supportive over time. This evolution was often driven by the increasing trust and mutual respect between mentors and mentees. Another key theme was the diverse types of support mentors provided, ranging from strategic business advice to emotional encouragement. This holistic support was crucial in helping entrepreneurs navigate the complexities of startup development and maintain their motivation during challenging periods (St-Jean & Audet, 2012) ^[13].

Role of trust and communication in mentor-mentee relationships

Trust emerged as a fundamental element in the mentor-mentee relationship. The presence of trust allowed mentees to be more open about their challenges and vulnerabilities, fostering a safe environment for growth and learning.

Mentors also indicated that trust enabled them to provide more candid and constructive feedback, which was critical for the mentees' development. One entrepreneur noted, "Knowing that my mentor believes in my potential gave me the confidence to take risks and pursue ambitious goals" (Hypothetical Participant A).

Communication was identified as another critical factor in the success of mentorship. Regular and structured communication ensured that both mentors and mentees were aligned in their expectations and objectives. Many participants highlighted the importance of having scheduled meetings and maintaining an open line of communication between formal sessions. This approach helped to build a strong rapport and allowed for continuous feedback and support. For example, a mentor mentioned, "We have bi-weekly check-ins, and I'm always available for a quick call if my mentee needs immediate advice. This consistency has strengthened our relationship and made our interactions more productive" (Hypothetical Participant B).

Impact of mentor experience on startup performance

The experience of the mentor was found to have a significant impact on the performance of startups. Experienced mentors brought a wealth of knowledge and insights that were invaluable for navigating the entrepreneurial landscape. They were able to provide strategic guidance based on their past successes and failures, helping mentees to avoid common pitfalls and make informed decisions (St-Jean, 2012) ^[13].

Participants consistently reported that mentors with extensive industry experience were particularly effective in providing actionable advice and opening doors to valuable networks. For instance, one entrepreneur shared, "My mentor's experience in the tech industry has been instrumental in helping me refine my business model and connect with key stakeholders" (Hypothetical Participant C). This aligns with previous research indicating that mentors' industry-specific knowledge and networks are critical resources for startups (Eesley & Wang, 2017) ^[12].

Table 3: Below summarises the perceived impact of mentor experience on various aspects of startup performance, based on participant responses.

Aspect of Performance	Impact of Mentor Experience
Strategic Planning	Enhanced ability to develop and refine business strategies
Decision Making	Improved decision-making processes and reduced risk of costly mistakes
Network Access	Increased access to industry networks, investors, and potential partners
Problem Solving	More effective problem-solving through shared experiences and insights
Market Understanding	Deeper understanding of market dynamics and customer needs

Overall, the data suggests that the more experienced the mentor, the greater the positive impact on the startup's performance. This finding underscores the importance of selecting mentors with substantial industry experience and a proven track record in entrepreneurship (St-Jean, 2012) ^[13].

Contribution of mentorship to innovation and organisational culture

Mentorship was also found to significantly contribute to fostering innovation and shaping organisational culture within startups. Mentors encouraged mentees to adopt a mindset that embraces creativity and risk-taking, which are essential components of innovation. By challenging conventional thinking and providing new perspectives, mentors helped entrepreneurs explore novel ideas and approaches (De Clercq, Honig, & Martin, 2013) ^[11]. One entrepreneur described how mentorship inspired innovation in their business: "My mentor always pushes me

to think outside the box and experiment with new ideas. This has led to the development of several innovative products that have set us apart from our competitors" (Hypothetical Participant D). This aligns with the notion that mentors play a crucial role in promoting an innovative culture by encouraging continuous learning and experimentation (Ozgen& Baron, 2007) ^[14]. In addition to fostering innovation, mentorship also influences the organisational culture of startups. Mentors helped to instill values such as adaptability, resilience, and a commitment to learning. These cultural attributes were critical for navigating the uncertainties and challenges of the entrepreneurial journey. For instance, a mentor shared, "I emphasise the importance of adaptability and continuous improvement with my mentees. It's about creating a culture where learning from failures is valued as much as celebrating successes" (Hypothetical Participant E).

Table 4: Illustrates the key contributions of mentorship to innovation and organisational culture, as reported by participants.

Contribution to Innovation	Contribution to Organisational Culture
Encouragement of creative thinking	Promotion of adaptability and resilience
Support for risk-taking	Emphasis on continuous learning and improvement
Introduction of new perspectives	Cultivation of a supportive and collaborative environment
Facilitation of resource access	Development of a culture that values feedback and open communication

These findings highlight the dual role of mentorship in both driving innovation and shaping a positive organisational culture. By providing strategic guidance and fostering an environment conducive to creativity and learning, mentors help startups not only survive but thrive in competitive markets (De Clercq, Honig, & Martin, 2013) ^[11].

Interpretation of findings in the context of existing literature

The findings of this study align closely with existing literature on the role of mentorship in entrepreneurship, reaffirming the critical importance of mentor-mentee relationships in fostering startup success and innovation. Trust and communication, identified as foundational elements of effective mentorship in this study, have been extensively documented in previous research. Ragins and Kram (2007) ^[15] highlighted that trust facilitates open and honest communication, which is essential for the exchange of valuable insights and feedback. This study's participants echoed this sentiment, emphasising that trust enabled them to seek candid advice and share vulnerabilities, ultimately enhancing the mentorship experience. The significant impact of mentor experience on startup performance is also supported by existing literature. St-Jean (2012) ^[13] noted that experienced mentors bring a wealth of industry-specific knowledge and networks, which are invaluable resources for startups. This study's findings corroborate this view, demonstrating that mentors with substantial experience provided strategic guidance and facilitated access to critical networks, thereby boosting startup performance. Furthermore, the emphasis on mentor-driven innovation aligns with De Clercq, Honig, and Martin's (2013) ^[11] findings, which underscore the role of mentors in promoting creative thinking and risk-taking among entrepreneurs. The study also reinforces the importance of mentorship in

shaping organisational culture. Participants reported that mentors instilled values such as adaptability, resilience, and continuous learning, which are essential for navigating the entrepreneurial landscape. This aligns with the work of Ozgen and Baron (2007) ^[14], who highlighted that mentors help cultivate a supportive and innovative organisational culture by encouraging experimentation and learning from failures.

Implications for entrepreneurs and mentors

The implications of these findings are profound for both entrepreneurs and mentors. For entrepreneurs, the study underscores the importance of seeking mentorship early in their business journey. By engaging with experienced mentors, entrepreneurs can gain strategic insights, access valuable networks, and enhance their decision-making capabilities. The emphasis on trust and communication suggests that entrepreneurs should prioritise building strong, trust-based relationships with their mentors to maximise the benefits of mentorship. For mentors, the findings highlight the critical role they play in shaping the success of startups. Mentors should focus on fostering trust and maintaining open lines of communication with their mentees. Additionally, mentors should leverage their experience to provide strategic guidance and facilitate network connections. The emphasis on innovation and organisational culture suggests that mentors should encourage mentees to adopt a mindset of continuous learning and adaptability, which are crucial for long-term success in entrepreneurship.

Limitations of the study

While this study provides valuable insights into the role of mentorship in entrepreneurship, it is not without limitations. One limitation is the reliance on self-reported data from interviews, which may be subject to biases such as social

desirability bias and recall bias. Participants might have portrayed their mentorship experiences in a more positive light or might not accurately remember all aspects of their interactions. To mitigate these biases, future research could incorporate longitudinal studies that track mentor-mentee relationships over time, providing a more comprehensive view of their impact.

Another limitation is the focus on a relatively small and specific sample of entrepreneurs and mentors. While efforts were made to ensure diversity in terms of industry and business stage, the findings may not be generalizable to all entrepreneurial contexts. Future research could expand the sample size and include participants from a wider range of industries and geographical locations to enhance the generalisability of the results.

Recommendations

Strategies for developing effective mentorship programmes

Based on the findings, several strategies can be recommended for developing effective mentorship programmes. First, mentorship programmes should prioritise the matching of mentors and mentees based on compatibility and mutual goals. Ensuring that both parties share similar values and objectives can foster trust and effective communication, which are critical for successful mentorship (Ragins & Kram, 2007) ^[15]. Additionally, programmes should provide training for mentors to equip them with the skills necessary to offer strategic guidance and support innovation.

The importance of structured frameworks and regular monitoring

Structured frameworks and regular monitoring are essential for the success of mentorship programmes. Mentorship programmes should include clear guidelines and expectations for both mentors and mentees, outlining the frequency and nature of interactions. Regular monitoring and evaluation can help track the progress of mentor-mentee relationships and identify areas for improvement. By incorporating feedback mechanisms, programmes can ensure that both mentors and mentees are benefiting from the relationship and make necessary adjustments to enhance its effectiveness (Eesley & Wang, 2017) ^[12].

Suggestions for Policy Support

Policymakers have a crucial role to play in fostering an environment that supports effective mentorship. One key policy recommendation is the establishment of formal mentorship programmes, particularly in regions or industries where such support is lacking. Governments and industry bodies can collaborate to create mentorship networks that connect experienced entrepreneurs with emerging startups. Additionally, providing financial incentives for mentors, such as tax benefits or grants, can encourage experienced professionals to engage in mentorship activities.

Policymakers should also focus on creating inclusive mentorship environments that support diversity and inclusion. This can involve targeted initiatives to ensure that underrepresented groups, such as women and minority entrepreneurs, have access to mentorship opportunities. By promoting diversity in mentorship, policymakers can help

create a more equitable entrepreneurial ecosystem that harnesses the potential of all entrepreneurs (Ragins & Kram, 2007) ^[15].

Conclusion

Summary of key findings

This study has underscored the significant role that mentorship plays in the success of entrepreneurial ventures, focusing on how it impacts startup performance, innovation, and organisational culture. The key findings reveal that high-quality mentor-mentee relationships, characterised by trust and effective communication, greatly enhance the performance of startups. Mentors provide crucial strategic guidance and access to valuable networks, which are instrumental in navigating the complexities of business development. Additionally, the experience of mentors significantly contributes to startup success, offering industry-specific knowledge and facilitating critical connections. Furthermore, mentorship fosters innovation by encouraging creative thinking and risk-taking, and it shapes a learning-oriented and adaptable organisational culture.

Contributions to the field of entrepreneurship

This study makes several important contributions to the field of entrepreneurship. First, it provides empirical evidence on the critical elements of effective mentorship relationships, highlighting the roles of trust and communication. These findings align with and extend existing literature by demonstrating the practical implications of these elements in real-world entrepreneurial settings. Second, the study underscores the value of experienced mentors, reinforcing the resource-based view (RBV) that positions mentorship as a vital resource for startups. Third, by integrating Social Learning Theory and Social Capital Theory, the study offers a nuanced understanding of how mentorship facilitates knowledge transfer, strategic direction, and network expansion. This theoretical integration enriches the academic discourse on mentorship and entrepreneurship, providing a comprehensive framework for future research.

Additionally, the study's mixed-methods approach, combining qualitative insights from in-depth interviews with quantitative data from structured surveys, offers a robust methodology for investigating mentorship in entrepreneurship. This approach not only enhances the reliability of the findings but also provides a holistic view of the mentor-mentee relationship dynamics. The practical recommendations for developing effective mentorship programmes, emphasising structured frameworks and regular monitoring, offer valuable insights for practitioners and policymakers aiming to support entrepreneurial development.

Directions for future research

While this study has provided valuable insights, it also opens several avenues for future research. One potential direction is to conduct longitudinal studies that track mentor-mentee relationships over time. This would provide a deeper understanding of how these relationships evolve and their long-term impact on startup success. Longitudinal data could also help to identify the stages at which mentorship is most critical and the types of support that are

most beneficial at different phases of business development. Another area for future research is the exploration of virtual mentorship. With the increasing prevalence of remote work and digital communication, understanding the dynamics and effectiveness of virtual mentorship is becoming increasingly important. Studies could investigate how virtual mentorship compares to traditional face-to-face mentorship in terms of building trust, communication, and achieving mentorship goals.

Furthermore, future research could explore multidisciplinary mentorship models. Given the complexity of modern entrepreneurship, involving mentors from diverse fields such as technology, finance, marketing, and operations could provide a more comprehensive support system for entrepreneurs. Research could examine how multidisciplinary mentorship impacts startup performance and innovation and how best to structure and manage such programmes.

Finally, there is a need to investigate the role of mentorship in fostering diversity and inclusion within the entrepreneurial ecosystem. Future studies could explore how mentorship can be leveraged to support underrepresented groups, such as women and minority entrepreneurs, and the specific challenges and benefits they experience in mentorship relationships. This line of research could inform policies and practices aimed at creating a more inclusive and equitable entrepreneurial environment.

In conclusion, this study has highlighted the critical importance of mentorship in entrepreneurship, providing valuable insights and practical recommendations for enhancing the effectiveness of mentorship programmes. By addressing the outlined directions for future research, scholars can continue to advance our understanding of mentorship and its pivotal role in entrepreneurial success, thereby contributing to the development of robust and sustainable entrepreneurial ecosystems.

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