



“The Impact Of Mentorship On Vadodara's Entrepreneur Ecosystem: A Study Of Indian Startups”

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Abstract

This study focuses on how mentorship promotes Vadodara, India's startup environment, having an extra focus on how it affects local businesses. In the growing Vadodara startup environment, it analyzes the function of mentorship in promoting growth, innovation, and long-term success through systematic research and interviews with mentors and entrepreneurs. Results show the important role of mentorship programmes in supporting and encouraging the success of Indian startups, contributing knowledge to stakeholders in the ecosystem, officials, and entrepreneurs.

Keywords: Mentorship, Mentees, Mentors, Ecosystem, Entrepreneurs.

1. INTRODUCTION

Entrepreneurship, as interpreted by various researchers, originates from the French ‘Entreprendre’, meaning ‘to undertake’ (Dana, 2011). In English, an entrepreneur is seen as a business initiator, taking on all responsibilities and outcomes. Schumpeter (2000) defines an entrepreneur as an innovator driven by personal satisfaction or economic independence. Their innovation, manifesting as new products, processes, or organizations, can also revitalize existing establishments. McClelland (1973) defines a successful entrepreneur as a proactive individual with a high achievement orientation, who takes

2. LITERATURE REVIEW

‘Mentoring at Work’, is a key resource on organizational mentoring. It outlines mentoring stages, highlights benefits, addresses issues, and discusses its value at different career levels. The book provides insights for individuals and organizations to cultivate effective mentoring relationships and harness mentorship for professional growth. Kram, K. E. (1984). The ‘Academy of Management Journal’ article likely studies peer relationships as an alternative to traditional mentoring. It explores how peer interactions can foster professional growth, highlighting the importance of peer relationships in career development beyond the usual mentor-mentee dynamics. Kram, K. E., & Isabella, L. A. (1985). The ‘Journal

initiative and is committed to stakeholders, including customers and shareholders.

of Organisational Behaviour' article likely compares career experiences of proteges and non-proteges. It examines the impact of mentoring on job satisfaction, career growth, and more. The study underscores the benefits of mentorship in skill development and professional growth, offering insights into effective mentoring programs. Fagenson, E. A. (1989). The 'Personnel Psychology' article compares formal and informal mentorships and their impact on mentees' career development and performance. It provides insights into the distinct roles of these mentorships, aiding organizations in optimizing their mentoring programs for employee growth. Chao, G. T., Walz, P. M., & Gardner, P. D. (1992). The article in 'Journal of Organisational Behaviour' likely investigates mentors' perspectives on the costs and benefits of their role. It explores how mentors balance the effort against potential personal growth and satisfaction, providing insights into effective mentorship programs and the motivations of those involved. Ragins, B. R., & Scandura, T. A. (1999). The 'Journal of Management' article likely investigates factors contributing to effective mentor-mentee relationships. It examines elements like communication, trust, and mentors' investment, which influence the success of knowledge transfer programs. Eby, L.T., Allen, T.D., Evans, S. C., Ng, T., & Dubois, D. (2008). The 'Journal of Small Business Management' article delves into the role of mentorship in new venture growth. It

and relationship quality. The insights can aid organizations and mentors in fostering productive mentorship experiences. Allen, T. D., & Eby, L. T. (2003). The 'Journal of Vocational Behavior' article likely explores the link between immediate mentoring benefits and long-term mentor outcomes. It examines how short-term mentoring experiences can impact mentors' long-term career and personal development, offering valuable insights for those engaging in mentorship. Eby, L. T., Durley, J. R., Evans, S. C., & Ragins, B. R. (2006). The article in 'European Psychologist' explores goal-setting in entrepreneurship, its recent advancements, and future directions. It emphasizes the role of mentors in goal achievement and the effectiveness of goal-setting in enhancing performance. The piece offers valuable insights for those interested in the intersection of psychology, management, and entrepreneurship. Latham, G. P., & Locke, E. A. (2007). The 'Journal of Vocational Behavior' article is a meta-analysis comparing mentored and non-mentored individuals across various sectors. It measures mentoring benefits like career advancement, work satisfaction, and skill development. The study provides scientific backing for mentoring's effectiveness, informing individuals and organizations about the potential benefits of mentoring.

The 'Journal on Education' article examines mentors' role in entrepreneurship education. Mentors are crucial in guiding aspiring entrepreneurs, providing direction, guidance, and moral support to overcome challenges in starting and managing a business. Efa Wahyu Prastyaningtyas, Sutrisno, Edy Djoko Soeprajitno, Abu Muna Almaududi Ausat, Suherlan (2023). The 'Indo-MathEdu Intellectuals Journal' article studies the significant role of business mentors in aiding the growth of education-supported MSMEs. Mentors, with their insight and experience, assist young entrepreneurs in overcoming challenges, strategizing effectively, and building valuable networks. Sutrisno, S. (2023). The 'Journal of Contemporary Administration and Management' article emphasizes mentorship's role in entrepreneurial success. Amidst

highlights how both formal and informal mentoring impacts revenue, employment, and innovation. The research offers valuable insights for entrepreneurs and business growth facilitators. Candida G. Brush et al. (2009). The 'Studies in Higher Education' article explores mentoring's role in developing students' entrepreneurial careers at university. It presents a framework combining mentoring functions and entrepreneurial development. The findings highlight the multifaceted nature of mentoring, including knowledge development, career development, role-model presence, and emotional support. Ghulam Nabi, Andreas Walmsley & Imran Akhtar (2021). The 'Business Horizons' article investigates the role of mentorship and coachability in entrepreneurship. It examines factors influencing an entrepreneur's coachability, its impact on venture outcomes, and the effectiveness of the mentor-mentee relationship. The study offers insights for accelerator leaders and entrepreneurs to enhance mentorship and coachability. Donald F. Kuratko, Emily Neubert, Matthew R. Marvel (2021).

of challenges like collecting reliable data, confirming that the samples are representative, reducing bias in self-reported data, taking temporal considerations into account, and comprehending small cultural differences unique to the area.

3.2 Objective of the study:

i) Understand how having a mentor affects a business owner's financial success, growth, and personal development.

challenges like market uncertainty and competition, mentorship provides practical advice, inspiration, and emotional support. Mentors' wisdom helps entrepreneurs overcome obstacles, identify opportunities, and strategize for business growth. Yani, A., Suherlan, & Az Zaakiyyah, H. K. (2024).

3. RESEARCH METHODOLOGY

3.1 Problem statement:

Looking into how mentorship impacts Indian startups and Vadodara's entrepreneurial ecosystem presents a range

3.5 Selection of study:

Convenience sampling was employed in our mixed-method study design, and responses were gathered via a Google Form.

3.6 Data collection:

The study is based on the secondary and primary data taken from literature review and research paper and primary data taken from making questionnaire and doing survey.

4. HYPOTHESIS OF THE STUDY

On the basis of objectives, the following are the hypothesis for the study:

H0 There is no significant difference in financial success, business growth, or personal development between business owners with mentors and those without mentors.

H1 Business owners with mentors experience significantly higher financial success, business growth, and personal development compared to those without mentors.

H0 There is no significant relationship between trust, communication, and compatibility in mentorship relationships, and these factors do not impact mentee satisfaction, skill development, or career advancement opportunities.

H1 Mentorship relationships characterized by trust, open communication, and

ii) Find out what qualities and behaviors make a mentorship relationship work, including trust, communication, and compatibility.

iii) Investigate the lasting benefits of mentorship, such as how it helps businesses adapt and thrive over time, and how it fosters ongoing support networks and knowledge sharing.

3.3 Research design:

Conveyancing data method: Quantitative methods can offer a comprehensive understanding of the topic. For example, quantitative surveys can offer breadth.

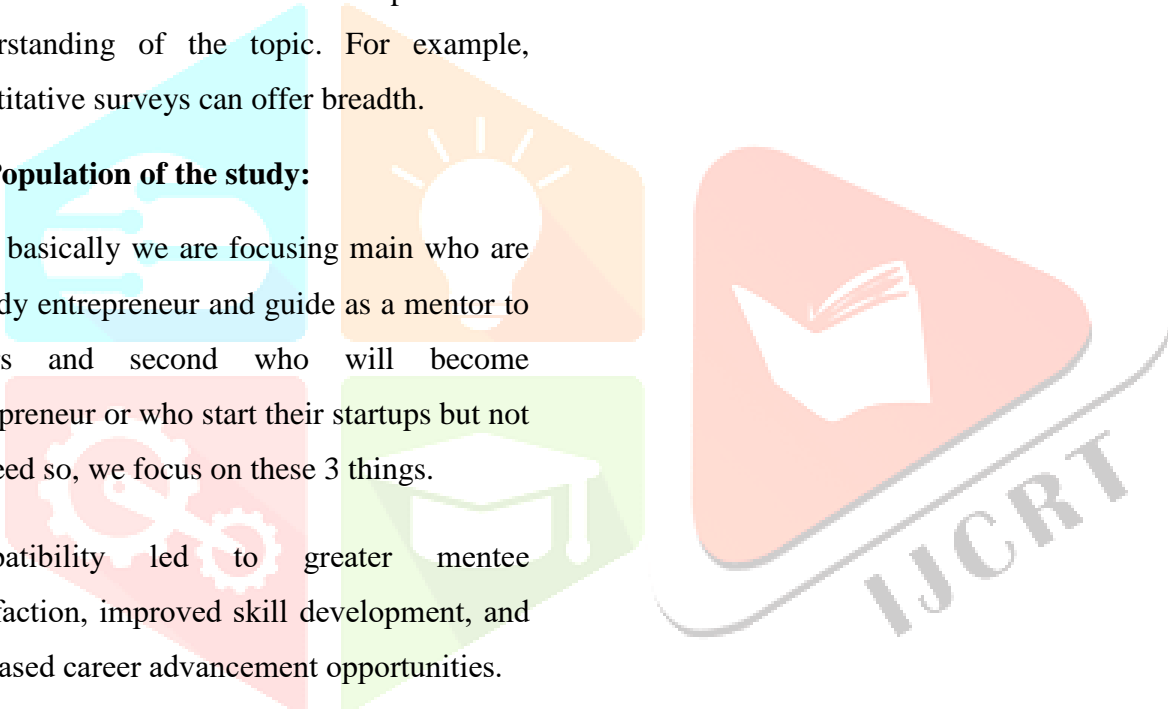
3.4 Population of the study:

Here basically we are focusing main who are already entrepreneur and guide as a mentor to others and second who will become entrepreneur or who start their startups but not succeed so, we focus on these 3 things.

compatibility led to greater mentee satisfaction, improved skill development, and increased career advancement opportunities.

H0 There is no significant evidence to suggest that mentorship has a lasting impact on businesses, their ability to adapt, thrive over time, or foster ongoing support networks and knowledge sharing.

H1 Mentorship leads to lasting benefits for businesses by facilitating continuous adaptation and thriving in changing environments, and by fostering ongoing support networks and knowledge sharing among mentees.



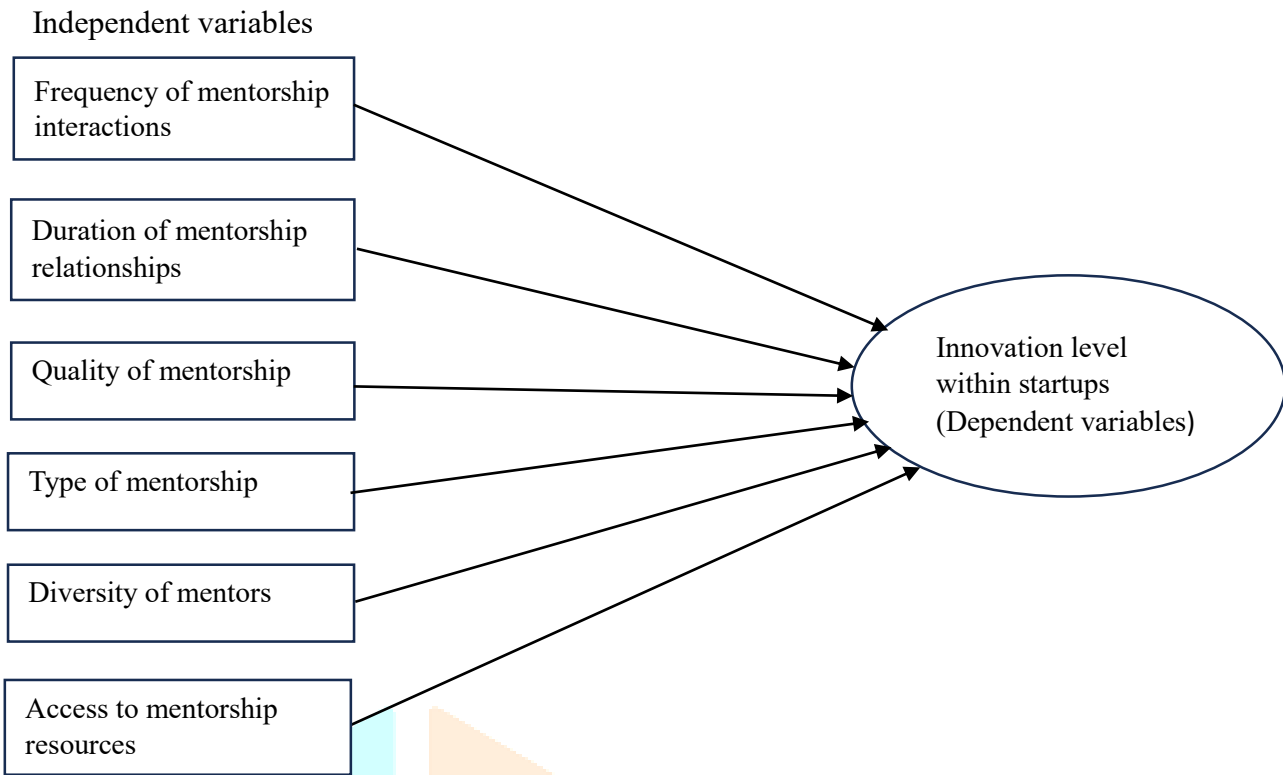


Fig: 1. Research Framework

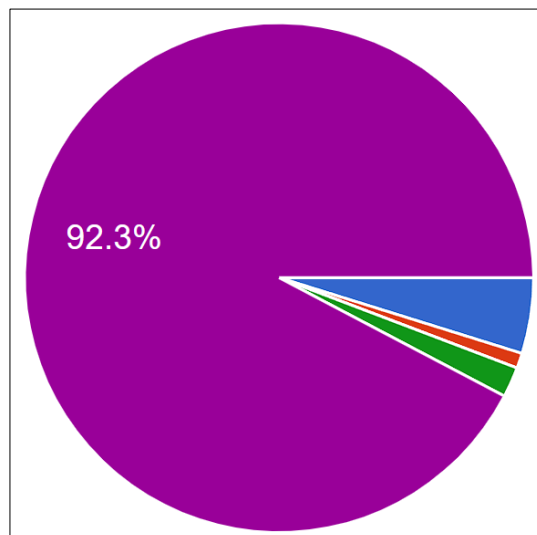
5. DATA ANALYSIS AND INTERPRETATION

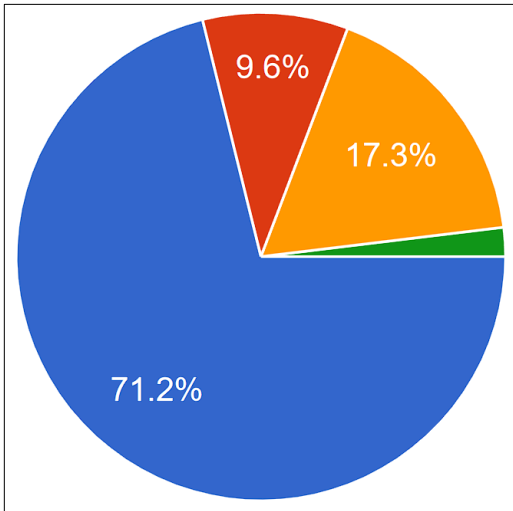
1. What is the average annual revenue growth rate for businesses with mentors compared to those without mentors?

Data	Percentage
Businesses with mentors experience higher annual revenue growth rates.	71.2%
Businesses without mentors experience higher annual revenue growth rates.	9.6%
There is no significant difference in annual revenue growth rates between businesses with and without mentors.	17.3%
The data is insufficient to determine the difference in revenue growth rates.	1.9%
Total	100%

2. Which of the following is the most important factor for a successful mentorship relationship?

Data	Percentage
Trust and mutual respect	4.8%
Regular communication	1%
Shared goals and objectives	0%
Compatibility in working styles	1.9%
All of the above	92.3%
Total	100%





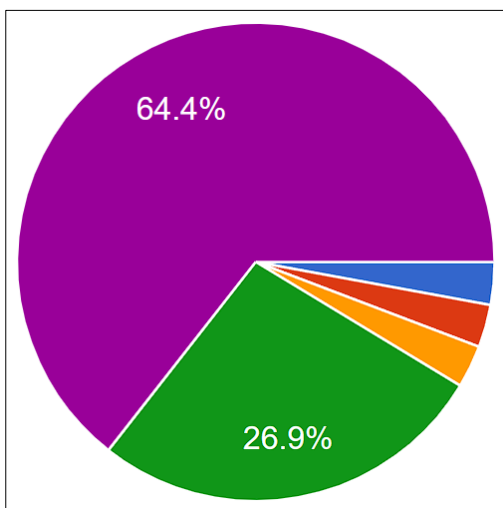
Alternative Hypothesis (H1): True, because of according our survey 71.2% people believes if business with mentors experience higher annual revenue

3. Which of the following behaviors do you think contributes most to a positive mentorship experience?

Null Hypothesis (H0): False, because of 92.3% peoples believing that most important factor for a successful mentorship relationship is depending trust and mutual respect communication goals and objectives capability in working styles

Data	Percentage
Active listening	2.9%
Providing constructive feedback	2.9%
Setting clear expectation	2.9%
Offering guidance and support as needed	26.9%
All of the above	64.4%
Total	100%

Alternative Hypothesis (H1): True, because of 92.3% peoples believing that most important factor for a successful mentorship relationship is depending trust and mutual respect communication goals and objectives capability in working styles



Null Hypothesis (H0): False, because of 64% people believes that active listing providing constructive feedback and setting clear experience guiding and supporting all type of moral support mentees need.

Alternative Hypothesis (H1): True, because of 64% people believes that active listing providing constructive feedback and setting clear

6. RESULTS

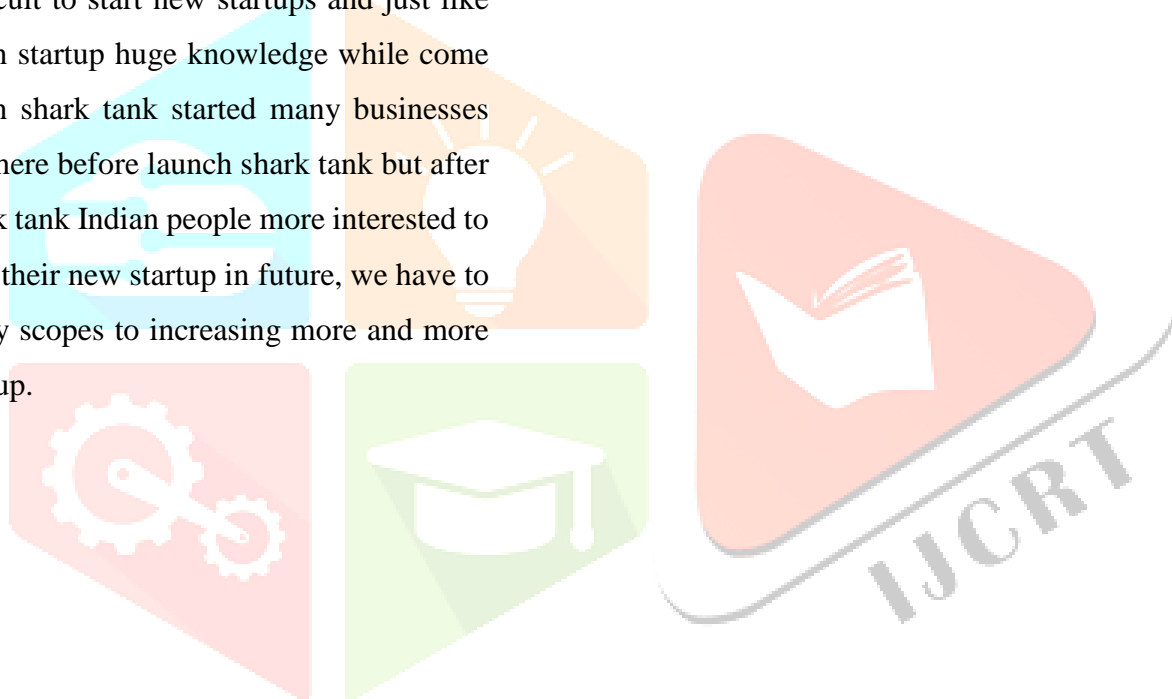
Here we take 3 hypothesis take according our objective.

Null Hypothesis (H0): False, because of according our survey 71.2% people believes if business with mentors experience higher annual revenue.

experience guiding and supporting all type of moral support mentees need.

7. CONCLUSION

Here after this finding our objective we have to prove that without mentors very difficult to start new startups and just like when startup huge knowledge while come when shark tank started many businesses are there before launch shark tank but after shark tank Indian people more interested to start their new startup in future, we have to many scopes to increasing more and more startup.



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APPENDICES/ANNEXURE

Name.....

Age group

- a) 18 - 25
- b) 26 - 35
- c) 36 and above

Highest Qualification

- a) Upto Higher secondary [12th]
- b) Upto Graduate
- c) Upto Post graduate
- d) PHD

1. Have you ever had a mentor in your entrepreneurial journey?

- a) Yes
- b) No

2. What is the average annual revenue growth rate for businesses with mentors compared to those without mentors?

- a) Businesses with mentors experience higher annual revenue growth rates.
- b) Businesses without mentors experience higher annual revenue growth rates.
- c) There is no significant difference in annual revenue growth rates between businesses with and without mentors.
- d) The data is insufficient to determine the difference in revenue growth rates.

3. Is there a significant difference in the profitability margins between businesses with mentors and those without mentors?

- a) Businesses with mentors have higher profitability margins.
- b) Businesses without mentors have higher profitability margins.
- c) There is no significant difference in profitability margins between businesses with and without mentors.
- d) The data is insufficient to determine the difference in profitability margins.

4. Do business owners with mentors report higher levels of job satisfaction and personal fulfilment compared to those without mentors?

- a) Business owners with mentors report higher levels of job satisfaction and personal fulfilment.
- b) Business owners without mentors report higher levels of job satisfaction and personal fulfilment.
- c) There is no significant difference in job satisfaction and personal fulfilment reported by business owners with and without mentors.

- d) The data is insufficient to determine the difference in job satisfaction and personal fulfilment.
5. Are businesses with mentors more likely to implement innovative strategies and technologies compared to businesses without mentors?
- a) Yes, businesses with mentors are more likely to implement innovative strategies and technologies.
b) No, businesses without mentors are more likely to implement innovative strategies and technologies.
c) There is no significant difference in the likelihood of implementing innovative strategies and technologies between businesses with and without mentors.
d) The data is insufficient to determine the likelihood of implementing innovative strategies and technologies.
6. How essential is trust in a mentorship relationship?
- a) Not important at all
b) Somewhat important
c) Moderately important
d) Extremely important
7. In your opinion, how important is compatibility between a mentor and mentee for the success of their relationship?
- a) Not important
b) Somewhat important
c) Moderately important
d) Essential
8. Which of the following behaviors do you think contributes most to a positive mentorship experience?
- a) Active listening
b) Providing constructive feedback
c) Setting clear expectations
d) Offering guidance and support as needed
e) All of the above
9. Which communication method do you believe is most effective for maintaining a strong mentorship relationship?
- a) Face-to-face meetings
b) Phone calls
c) Email correspondence
d) Video conferencing
e) All of the above
10. Which of the following is the most important factor for a successful mentorship relationship?
- a) Trust and mutual respect

- b) Regular communication
- c) Shared goals and objectives
- d) Compatibility in working styles
- e) all of the above

11) How do you perceive the impact of mentorship on business adaptability and growth?

- a) No impact
- b) Minor impact
- c) Moderate impact
- d) Significant impact

12) In your experience, how does mentorship contribute to the establishment of ongoing support networks within businesses?

- a) It has no effect on support networks
- b) It creates limited support networks
- c) It moderately enhances support networks
- d) It greatly strengthens support networks

13) Do you believe mentorship encourages knowledge sharing among employees?

- a) Not at all
- b) To a small extent
- c) Moderately
- d) Yes, significantly

14) How important do you think mentorship is in helping businesses navigate challenges and changes over time?

- a) Not important
- b) Somewhat important
- c) Moderately important
- d) Extremely important

15) From your perspective, what role does mentorship play in fostering a culture of continuous learning within organizations?

- a) It has no impact on learning culture
- b) It contributes minimally to learning culture
- c) It moderately influences learning culture
- d) It significantly promotes a culture of continuous learning