

# *Mentorship and Startup Growth: The Role of Social Capital Dimensions in Entrepreneurial Ventures*

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## **Cite this paper**

Shrestha, R. (2025). Mentorship and startup growth: The role of social capital dimensions in entrepreneurial ventures. *The Journal of Development and Administrative Studies*, 33(2), 25-32.

<https://doi.org/10.3126/jodas.v33i2.92312>

## **Abstract**

Start-ups are at the core of economic growth which we see in product development and innovation they bring to the global stage. But the hard truth is that 70% of startups fail worldwide which is why we need to assist them with strategies that will enhance their growth and sustain them. Startups are most likely to perform their operation in the belief of their own expertise. Yet adequate mentorship programs could be a good idea to polish such entrepreneurial ventures. A deep analysis of start-ups, mentorship, and their relation can enhance entrepreneurial education and support start-ups to overcome failure. This study incorporates Social Capital theory to analyze coping drivers to address market challenges. Cognitive, relational, and structural dimensions of social capital theory facilitate knowledge sharing, trust, and collaboration among individuals. Through mentoring relationships, entrepreneurs gain expertise, strategic insight, and emotional support, which enhance their capacity to overcome business challenges and expand their ventures. Structured questionnaires were distributed to 120 employees, founders and co-founders of start-ups to ascertain their view towards mentorship. A causal comparative study was employed. In accordance with social capital theory, mentorship strengthens entrepreneurs' access to valuable resources through networks and relationships. Key findings reveal that entrepreneurs require support from experts where close mentorship being priority. This indicates that improved entrepreneurial efficiency through mentorship can trigger growth in start-ups and enhance performance of venture in Nepal.

**Keywords:** Mentorship, Mentor expertise, Mentorship intensity, Mentorship quality, Social capital theory, Start-up growth

## **Introduction**

Every venture seeks growth, plans growth and works for it. Startups start with less finance but with a lot of hope. Entrepreneurs are motivated personnel who work hard to build their own product or service. These ventures play a vital role in a country's economic expansion and are the major drivers of digitalization and innovation in society. But how strategically equipped are these ventures in the market? Can a startup really do it on its own? Proper consultation can be a way out. Consultation is a vague term and covers multiple dimensions; however research on strategic consultation on efficiency of startups is required. Building tactics can help a startup get ready to face global challenges and focus on global expansion. A staggering startups failure of 70% globally must be addressed through concrete planning, thorough investigation, and experts dealing with it.

Entrepreneurial journey is filled with multiple challenges ahead which start straight away from operation to market analysis then to sustaining it. Entrepreneurs work tirelessly to establish a brand just to give up when it is not run strategically. Passion, dedicated owners, and innovative ideas drive many startups, a proper guidance to operate, compete and sustain a start-up requires a supportive mentor. Entrepreneurship constitutes economic, practical, social, and overall development of a country which eventually leads to a prosperous development (Sunday & Miriam, 2015). The guidance provided by industry experts, business analysts and advisors can help a start-up to identify problems,

cope with them, and plan. Mentorship enhances knowledge, networks, and strategic insights that can help a start-up growth through proper capitalization of opportunity.

Mentoring is not just about giving advice; it fosters resilience, enhances leadership skills, and provides access to valuable resources such as investors, partnerships, and staff. Start-ups with supportive mentorship are more likely to engage themselves in planning and execution rather than problem solving. It also plays an important role in scaling the business up. However, in nation like Nepal, where most of the businesses are imitated, mentorship at business operation is merely found which triggers the fact that a proper study on it could benefit the national entrepreneurial ecosystem. An appropriate examination of the role of mentoring entrepreneurs in shaping startups, analyzing their impact on growth strategies, operational ease and long-term planning could somewhat assist in creating a better entrepreneurial ecosystem.

The findings will provide actionable insights for entrepreneurs, incubators, accelerators, and policymakers seeking to strengthen startup ecosystems through structured mentorship programs. As this study focuses on addressing start-up growth through social capital theory, assessing the impact of mentorship in start-up growth could help small businesses to be competent strategically. While mentoring is widely regarded as a critical factor in entrepreneurial success, mentors with quality, efficiency, and intensity of their dedication in shaping entrepreneurial ventures are influential. In a developing economy like Nepal, a proper ecosystem for entrepreneurship lacks institutions and mentors who are actual experts, domain specific, dedicated and research based. Mentors on the other hand play a vital role as educator, motivator, guide and an empathic listener who supports an entrepreneur overall.

Mentoring approaches influence key startup outcomes such as innovation, financial performance, value creation, market strategic analysis, and scalability. Furthermore, the mechanisms through which mentoring impacts entrepreneur decision-making, resilience, and opportunity recognition remain underexplored. This study seeks to investigate how entrepreneurial mentoring shapes startups by examining the relationship between mentoring intensity, mentor quality, mentor expertise and startup success metrics across entrepreneurial ecosystems. As startups are evident to serve the community by offering products and services, however these ventures seem to lack a sustainable way of keeping going. It might occur through multiple ways pointedly their market research, product or service need assessment, experience lag, the startup ecosystem and so-called market. These concerns can be addressed through a deeper analysis of the market, the existence of the startup ecosystem and the involvement of experts.

Mentorship for startups and their operators can bolster their business model and how they are visualized in the market. Nepal being an emergent nation with a significant growth in enterprise, strategic way out for startups can help convince youths to retain themselves to their native nation. Whereas advisory practices and direct involvement of experts through close mentorship in decision making have a positive impact on scalability of startups in first world nations. Startup ecosystem should be upgraded with appropriate access to resources, proper corporate rating systems and examine appropriate consultation areas for its sustainability. Comprehensive study on the influence of strategic consultation can open grounds for investment in consultation field and create awareness for startups to hire experts in planning and problem solving. This study encourages investors to seek expert consultation on optimization of resources their startups have, help to build relevant business models and encourages startups to deal with existing competition through sustainability. Consciousness about requirement of expert advice and experience in product development and business development can be a significant step for all startups in Nepal.

## Literature Review

Entrepreneurs require operational and decision-making support to carry out their operation. Scholars Gartner et al. (1994) focused on one's capacity to innovate, establish companies, and generate employment can all be enhanced by entrepreneurship education whereas having a mentor who can assist entrepreneurs in succeeding is crucial for those who wish to build their own product and service. Another scholar, Cull (2006) proposed that mentors should perform a deeper study in identifying what kind of mentoring support they need with a conceptual model for entrepreneurs with different personality traits, decision-making style, phases of entrepreneurial venture and type of entrepreneurs.

As suggested by Prastyaningtyas et al. (2023), stressing having a mentor who can assist entrepreneurs in succeeding is crucial for those who wish to build their own product and service. Greater role of mentor in a start-up was interpreted by Babatunde & El-Gohary (2019) as mentors specifically strengthen listening abilities, reinforce knowledge, boost confidence, aware entrepreneurs on tech and cultural influence in the larger context, improvement in communication with upcoming generations of entrepreneurs. Referring to Franklin et al. (2014), organizational

productivity is lowered when proper training to employees is compromised. Additionally, Iqbal et al. (2013) highlighted the impact of training on performance of employees in telecom sector which focused on necessity of close supervision by managers and mentors, which was supported by a significant rise in start-up growth and employees being more attentive.

Support through mentoring should be tailored, timely and start-up stage-specific as suggested by Sullivan (2000) and also emphasized that support through mentoring should be tailored, timely, and stage-specific where it offers long-term, personalized guidance that aligns with entrepreneurs' evolving needs, facilitating deeper learning through reflection on real-life experiences and critical incidents. Mentorship being a sort of training, Hussain Shah et al. (2016) claimed that employee performance within an entrepreneurial company has an impact on organizational commitment and retention. Alred et al, (2003) emphasized that when mentoring is effective, it develops two for the price of one, making it perhaps the most potent developmental process people can go through.

### *Social Capital Theory*

Social Capital Theory by scholars Pierre Bourdieu, James Coleman, and Robert D. Putnam. Social capital theory mainly explains how individuals and organizations develop relationships and networks. It is concerned with provision of access to valuable resources such as knowledge, information, support, and opportunities for individuals through networking. Isolation for individuals is not fruitful rather, resources gained from social networks are crucial for development. Relevancy of social capital theory for entrepreneurial context is pertinent as startups often must deal with multiple uncertainty and resource constraints.

For strategic guidance, most of the entrepreneurs frequently depend on networking, meetings with advisors, and close instructions from mentors to enhance start-up growth. As pointed out by Bourdieu (1986), the aggregate of resources that a person obtains through multiple trustworthy networks of institutions and connections are social capital whereas, Coleman (1988) further explains that coordinated actions and improvement in efficiency of an entrepreneur is facilitated by cooperation, exchanges of ideas and building trust among members of network. Additionally, the social capital fosters norms of reciprocity and trustworthiness which eventually develop feelings of collaboration (Putnam, 1993). Mentoring connections are a crucial tool for the creation and transmission of social capital dimensions in the context of entrepreneurship.

Early-stage entrepreneurs can greatly benefit from the expertise, industry knowledge, and professional networks that mentors frequently possess. Entrepreneurs that interact with mentors can access external networks, alliances, and strategic opportunities that they might not otherwise be able to. According to Eby et al. (2008), mentoring relationships enable the unofficial sharing of information, career-related advice, and social support that encourage professional growth. In a similar vein, Sullivan (2000) contends that mentoring facilitates entrepreneurial learning by allowing reflection on actual experiences and by offering advice according to the changing needs of entrepreneurs.

The three interrelated parts of structural, relational, and cognitive capital are commonly used to describe social capital (Nahapiet & Ghoshal, 1998). Structural dimension is basically a pattern of connections between people and frequency of interaction. This interaction happens within a network. Relationship quality, such as mutual regard, trust, and emotional support, is the focus of the relational dimension. The shared knowledge, skills, and comprehension that promote knowledge and interaction transfer among network players are referred to as the cognitive dimension. A helpful theoretical foundation for comprehending how mentoring relationships affect startup effectiveness is provided by these three dimensions.

According to this viewpoint, mentor expertise enhances cognitive component of social capital. Mentors with experience have important insights into business strategy, industry practices, and market dynamics. Entrepreneurs receive this expertise through mentorship relationships, which helps them improve their ability to make decisions and gain strategic insight. According to numerous academics, mentor expertise improves entrepreneurial learning and aids founders in overcoming typical obstacles encountered during venture growth (Cull, 2006; Babatunde & El-Gohary, 2019). The quality of mentoring reflects the relational aspect of social capital. Mutual commitment, trust, empathy, and open communication are characteristics of high-quality mentoring partnerships.

These interpersonal qualities motivate entrepreneurs to ask mentors for helpful criticism and to freely discuss difficulties. Additionally, strong relationships help entrepreneurs feel confident and supported psychologically, both of which are essential for managing uncertainty in business settings (Eby et al., 2008). In the same manner, the structural aspect of social capital is represented by mentorship intensity. Regular communication between mentors and mentees promotes ongoing knowledge sharing and fortifies the network's structural linkages. Entrepreneurs gain

from timely counsel and strategic consultation when mentoring relationships entail consistent communication, continuous coaching, and persistent engagement (Memon et al., 2015). The structural basis of social capital is strengthened by these frequent exchanges, which improve the information and resource flow between mentors and entrepreneurs.

By combining these aspects, mentoring connections produce a useful type of social capital that improves venture growth and entrepreneurial capability. In addition to offering knowledge and direction, mentors link business owners to larger networks of partners, investors, and industry stakeholders. Entrepreneurs identify opportunities, organize resources, and create strategies that enhance the sustainability and scalability of companies fostered by relational resources. Mentor expertise, mentorship quality, and mentorship intensity all work together to build social capital, which in turn improves start-up growth. In entrepreneurial ecosystems, these relational resources enable entrepreneurs to gain access to information, opportunities, and strategic support necessary for venture growth.

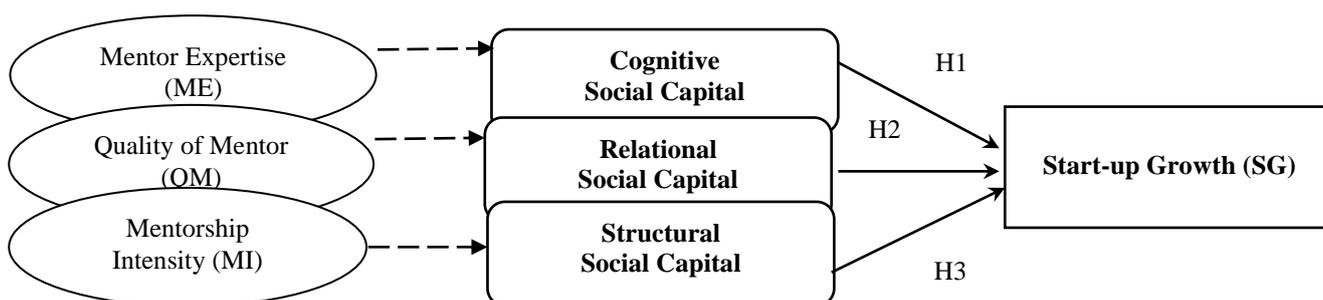


Figure 1: Conceptual Framework

Research Methods

This study shows the influence of mentor quality, expertise, and intensity as antecedents of social capital theory for growth start-ups using a positivist research paradigm and a descriptive and causal research technique. To effectively gather data, the study used a non-probability, convenience sampling technique. A 5-point Likert scale, ranging from 1 (Strongly Disagree) to 5 (Strongly Agree), was used to gauge participants' perceptions of mentor expertise, mentor quality, and mentorship intensity as antecedents in the second section of the standardized questionnaire used to collect primary data. A total of 120 participants were selected, which required them to either start their own business or work in an entrepreneurial venture operation. Causal comparative study incorporating different mentor quality, expertise, and intensity is performed where impact of mentorship was also analyzed through regression analysis. This study could be helpful to justify the requirement of close mentorship and their consultation on entrepreneurial ventures to enhance their startup performance. For addressing the association between variables and analyzing impact, both correlation as well as multiple regression analysis was used respectively. Investigation of primary data was performed using IBM SPSS V26. To evaluate the questionnaire's compatibility, a thorough conversation with specialists and Cronbach's alpha for internal consistency tests were conducted. In addition to online surveys, respondents were polled by visiting their places of employment.

Regression analysis was employed to institute the relationship between the variables. The examination utilizes the regression equation, presented in equation (1).

$$SG = \beta^* + \beta_1 CSC + \beta_2 RSC + \beta_3 SSC + e \dots\dots\dots \text{equation (1)}$$

Where, SG = Start-up Growth,  $\beta^*$  = Intercept,  $\beta$  = Slope or estimated coefficient, CSC = Cognitive Social Capital, RSC = Relational Social Capital, SSC = Structural Social Capital, e = Error Term

Cronbach's alpha ( $\alpha$ ) for reliability analysis was assessed and presented in Table 1.

Table 1: Reliability Analysis

Variables	Cronbach's alpha	Source
Cognitive Social Capital	0.811	Modified (Nahapiet & Ghoshal, 1998)
Relational Social Capital	0.761	Modified (Nahapiet & Ghoshal, 1998)
Structural Social Capital	0.848	Modified (Nahapiet & Ghoshal, 1998)
Start-up Growth	0.821	Modified (Nahapiet & Ghoshal, 1998)

The reliability evaluation for the study variables is shown in Table 1, which is essential for confirming the accuracy and consistency of the measurement tools employed in the investigation. Cognitive, relational, and structural social capital are independent variables yielded Cronbach's alpha coefficients of 0.811, 0.761 and 0.848 respectively. The alpha score shows great reliability, meaning that Social Capital Theory variables consistently and accurately reflect the skills and knowledge related to expanding startups. However, the dependent variable, start-up growth, had a coefficient of 0.821, indicating that respondents' dependability on start-up growth was remarkably strong. Reliability assessments for all four concepts, including start-up growth and Social Capital Theory variables, showed a higher degree of consistency. The accuracy and dependability of the measurements employed in the study are guaranteed by their reliability, which raises the validity of the findings.

**Results and Findings**

The demographic data, including the primary data collected from the surveys, is examined and explained in this part. This section serves as a representation of the research participants' socioeconomic standing. Table 2 highlights the demographic characteristics of the respondents.

**Table 2: Demographic Summary**

Demographic	No. of Respondents	%	Demographic	No. of Respondents	%
<i>Gender</i>			<i>Role in Venture</i>		
Female	62	51.7	Founder	36	30
Male	58	48.3	Co-founder	32	26.7
<i>Age Group</i>			Employee	52	43.3
20-25 years	40	33.3	<i>Venture Involvement</i>		
26-30 years	53	44.2	Less than a year	27	22.5
31-35 years	17	14.2	1-3 years	64	53.3
36-40 years	5	4.2	3-5 years	18	15
41-45 years	5	4.2	More than 5 years	11	9.2
Total of each section	120	100	Total of each section	120	100

Source: Field Survey, 2025

Gender representation is balanced. Both genders are roughly equally represented in the survey, with a slightly higher participation rate among females, as evidenced by the fact that 51.7 percent of all respondents are female and 48.3 percent are male. Of the respondents, 44.2 percent are in the 26 to 30 age range. Most participants are young adults who are actively involved in entrepreneurial endeavors, as evidenced by the age group of 20 to 25 years old coming in second with 33.3 percent. The age group of 31 to 35 comprises 14.2% of respondents, while the age groups of 36 to 40 and 41 to 45 comprise 4.2%. This distribution demonstrates that the bulk of the sample's startup participation is in younger age groups.

In terms of role in the venture, the largest proportion of respondents are employees, representing 52 individuals which is 43.3%, founders constitute 30% whereas co-founders account for 26.7% of the respondents. This shows that the sample includes perspectives from different hierarchical positions within startups, with employees forming the largest group. The venture involvement data reveals that most respondents have 1 to 3 years of involvement, totaling 53.3%. This suggests that many ventures are in their early stages of development. Additionally, 22.5% of respondents have been involved in less than a year, 15% have 3 to 5 years of involvement, and 9.2% have more than 5 years of experience in their ventures. This indicates that respondents are predominantly young individuals with relatively early-stage entrepreneurial experience, with representation from founders, co-founders, and employees across startup ventures. The respondents are predominantly young individuals with relatively early-stage entrepreneurial experience, with representation from founders, co-founders, and employees across startup ventures.

**Table 3: Pearson's Correlation Coefficient**

Variables	CSC	RSC	SSC	SG	VIF
Pearson Correlation	CSC	1			1.64
	RSC	.549**	1		2.16
	SSC	.601**	.718**	1	2.36
	SG	.677**	.633**	.689**	1

\*\* Correlation is significant at the 0.01 level (2-tailed)

The Pearson's correlation coefficient is shown in Table 3. A table summarizes and displays the results of the correlations between the independent and dependent variables. According to the primary data analysis, the table shows the findings of the Pearson's correlation coefficient study between mentor expertise, mentor quality, and mentorship intensity as antecedents of Social Capital Theory and start-up growth. All three of the respondents' Social Capital Theory aspects are significantly correlated, according to the correlation coefficient.

As displayed in above table, Social Capital Theory was correlated pretty strongly with structural social capital with  $r = 0.689$  which shows a robust relationship at  $p$ -value ( $p = 0.05$ ) as well as cognitive social capital with  $r = 0.677$ . Additionally, relational social capital shows a relationship with start-up growth with  $r = 0.633$ . This highlighted that increase in mentorship intensity as antecedents of structural social capital, mentor expertise as relational social capital and quality of mentor as relational social capital impact on start-up growth at a higher rate. Nonetheless, a substantial correlation between three dimensions of Social Capital Theory variables was revealed by the multiple regression analysis results. Variance inflation factors (VIFs) were computed to evaluate multicollinearity; VIFs are much below the threshold of 5, suggesting that multicollinearity is not an issue in this model.

**Table 4: Model Summary**

R	R-Square	Adjusted R-Square	Std. Error of the Estimate
.925 <sup>a</sup>	.855	.842	.201

*Note: Predictors (Constant) were variables of Social Capital Theory*

The coefficient of determination-R square ( $R^2$ ) value is found to be 0.855, indicating that any change in the independent variables will affect the dependent variable by 85.5%. Additionally, the  $R^2$  value is higher than 0.5, indicating that the model is sufficiently effective to identify the relationship, making 0.855 a very good value for the study. In other words, it demonstrates that the model accounts for 85.5 percent of the variation in time. Similarly, it is discovered that the multiple correlation coefficient, or R, has a value of 0.925. This suggests that the model has a strong relationship because a value higher than 0.4 is selected for additional examination. Similarly, the Adjusted R square value is 0.842, which is close to 0.855 and can be regarded as favorable for the research.

**Table 5: Regression Results**

Model	Unstandardized coefficients		Standardized coefficients	t-statistics	Sig.	Observations on hypotheses
	B	Std. Error	Beta			
(Constant)	.439	.297		1.477	.000	-
Cognitive SC	.368	.074	.375	4.991	.000	Accepted
Relational SC	.220	.098	.195	2.254	.026	Accepted
Structural SC	.314	.088	.323	3.583	.000	Accepted

Regression model used in the study is described with the following equation:

$$SG = \beta^* + \beta_1 CSC + \beta_2 RSC + \beta_3 SSC + e$$

where, SG = Strat-up Growth,  $\beta^*$  = Intercept,  $\beta$  = Slope or estimated coefficient, CSC = Cognitive Social Capital, RSC = Relational Social Capital, SSC = Structural Social Capital, e = Error Term

The regression coefficients of this study, which include the standardized and un-standardized coefficients, t-value, and degree of significance for each of the independent variables to better explain the regression model, were shown in Table 5. The model is built using the following equation, with start-up growth as the dependent variable and three Social Capital Theory (SCT) factors as the independent variables:

$$\hat{Y} = \alpha + \beta_1 CSC + \beta_2 RSC + \beta_3 SSC + e_i$$

The regression equation for start-up growth may be expressed as follows using the coefficients:

$$\hat{Y} = 0.439 + 0.368 CSC + 0.220 RSC + 0.314 SSC.$$

The regression coefficients of the SCT factors, which are 0.368, 0.220, and 0.314, respectively, explained the study's significance in relation to the independent variables and their corresponding level of significance. This indicates that start-up growth will alter by 0.368, 0.220, and 0.314, respectively, for each unit increase in SCT variables. Mentor expertise, mentor quality, and mentorship intensity had the biggest effects on increasing start-up growth, according to the beta for each of the independent factors.

## Discussion and Conclusion

The findings indicate that several mentorships related aspects significantly affect start-up growth. Entrepreneurs need a sustainable way of keeping going and mentorship could be influential. Specifically, value creation ability, knowledge regarding a business operation, deep conceptual knowledge, domain specific expertise, and practical knowledge, quality of mentorship such as effective communication quality, empathic quality, accountability and composed mentorship and close supervision of entrepreneurial venture by a mentor were essential for the performance of a venture.

Quality of mentor, mentor expertise and mentorship intensity as antecedents of SCT and start-up growth was claimed to be positive, moderate and significant statistically. An increase in antecedents would lead to a higher start-up growth in the entrepreneurial ventures. The hypothesis seems reasonable as qualities of mentorship such as effective communication quality, empathic quality, accountability and composed mentorship are considered crucial. Another antecedent such as mentor expertise such as value creation, deep conceptual knowledge, domain specific expertise, and practical knowledge are vital including intensity of mentorship such as frequent interaction between mentor and mentee, consistent emotional and developmental support, committed mentors, and proficient mentorship are pertinent for start-up growth.

This study also posits a stronger recommendation towards ecosystem creation for entrepreneurial venture in a growing economic nation like Nepal. With the reference to the findings of the study, this study compels to agree with Sullivan (2000) that support through mentoring should be tailored, timely, and stage-specific where it offers long-term, personalized guidance that aligns with entrepreneurs' evolving needs, facilitating deeper learning through reflection on real-life experiences and critical incidents. In most relationships, respondents believed that they prefer mentor expertise being key factors, where relationship between mentor and mentee play a vital role. This type of divergent thinking encourages future researchers to have a deep analysis on study for parameters that can be used to enhance the quality of expertise of mentors.

As reported by Eby et al. (2008) a mentee and mentor relationship is highly depended on mentorship quality and mentorship intensity. That is, mentees appear to be happiest in their relationships when they think their mentors are more dedicated to them and prioritize relationships over monetary aspects. This mentor underestimation effect is consistent with earlier studies that looked at mentoring outcomes and mentor transformational leadership (Sosik & Godshalk, 2000).

These results all point to several mentor characteristics that may be worth more investigation. Start-up efficiency is more over affected by the action of entrepreneurs led by their organizational purpose which is boosted by training and mentorship. However, this study also stresses creating adequate working modules and model development for entrepreneurs as most of them seem to get confused when asked about the scalability of startups through mentorship. A mindful study about cultural nuances regarding mentorship on a global scale is a highly recommended area of study.

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