Building Resilient Startups: The Role Of Mentorship In Entrepreneurial Ecosystem

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Abstract
Purpose: This study's main goal is to investigate the connection between entrepreneurial resilience and mentoring in the Bangalore startup scene. This study aims to offer useful insights for policymakers, mentors, and aspiring entrepreneurs by analysing the elements that sustain entrepreneurs and the influence of mentoring on their success.
Design/Methodology: The primary responses were collected from 384 entrepreneurs operating in urban Bangalore using the Simple Random Sampling method through Survey Questionnaire. SPSS software was used to examine the hypothesis through Simple Percentage Analysis, Exploratory Factor Analysis, and Correlation Analysis.
Findings: Entrepreneurial resilience, social capital and startup success are the key factors influencing the entrepreneurial success explaining the variance by 68.595%. There is strong and positive correlation between these factors statistically significant at 1%. It can be observed that entrepreneurship facilitates in promoting more reliable products and increase social responsibility.
Implications: The capacity to handle difficulties, bounce back from failures, and adjust to shifting conditions is known as resilience. It is an essential ability for business owners, particularly in the unpredictable and cutthroat world of startups.

Keywords: *Startup, Entrepreneurship, Success, Social Capital, Mentorship and Resilience*

1. INTRODUCTION

Startup companies associated with innovation and potential, often face challenges in succeeding in their journey to attain sustained growth and long-term success. These are caused by financial constraints. market competition, talent acquisition, employee retention, regulatory hurdles, scaling challenges, and leadership management (Singh et.al., 2020). Startups' survival and success depend heavily on their ability to exhibit entrepreneurial resilience, which is commonly characterized as the capacity to overcome obstacles, adjust to change, and endure in the face of difficulty. In the ever-changing and cutthroat world of entrepreneurship, startups must continually overcome obstacles, doubts, and disappointments. Resilient people have a higher chance of overcoming these setbacks and achieving long-term success (Feld, 2020).

An entrepreneur is someone who possesses the skills, willingness, and risk-taking capacity necessary to launch, manage, and profit from a startup business. Launching a new business venture is the epitome of entrepreneurship (Korreck, 2019). Entrepreneurs are frequently regarded as innovators or sources of fresh ideas, introducing new concepts into the market by displacing outdated products with innovative one (Rosário et.al., 2022). It provides an entry-level job, essential for obtaining experience and training for unskilled people. It is the center of innovation that raises people's standards of living by facilitating the development of new products and improving the market, technology, and quality of items (Kamaludin et.al., 2024).

Bangalore's start-up ecosystem is made up of a dynamic mix of entrepreneurs, investors, mentors, and incubators. This city offers networking opportunities, accelerators, and co-working spaces to encourage creativity (Tripathi et.al., 2019) and cooperation amongst companies. The city has a reputation for being a startup hotspot, yet many businesses struggle to maintain growth and find long-term success (Terán-Yépez et.al., 2020).

The research questions to be explored comprise of as below:

(a) What are the key dimensions to startup success?

(b) Is there any relationship between entrepreneurial resilience, social capital and startup success?

The purpose of this study is to look into how mentoring might improve entrepreneurial resilience and raise the possibility of a successful company in the city. The study's objective was to investigate the variables influencing and the link between entrepreneurship and startup success in startup companies and examining the relationship between variables (social capital, startup success, and entrepreneurial resilience).

2. THEORETICAL FRAMEWORK

Ideas, arguments, conjectures, thought experiments, and theoretical explanations about the formation, evolution, and demise of human societies or the components or structures thereof are together referred to as social theory (Ziakis et.al., 2022). Sociology's vast array of analytical ideas, interpretive techniques, and research methodologies are all included in social theory. Sociological theory and social theory are frequently used interchangeably. Nonetheless, anthropology, gender studies, political science, history, and communication studies are among the fields that frequently employ social theory. Critical theory, feminist theory, postmodernism, and social learning theory are a few types of social theory (Garg & Gupta, 2022).

This research utilizes multiple theoretical frameworks to comprehend the connection between entrepreneurial resilience and mentoring like Theory of planned behaviour (TPB), Social cognitive theory (SCT), Resource-based view (RBV). These theories offer important insights into the elements that affect people's intents and actions as well as the assets and skills necessary for an organization to succeed.

Social Capital

In the context of business, social capital refers to relationships among coworkers. It is the cooperation, trust, and knowledge that result from these connections. According to social capital theory, these networks provide actual, noticeable advantages. They facilitate speedier information dissemination and problem solving (Tajpour & Hosseini, 2019). Employee engagement and motivation are increased when they feel linked to the company and valued, which can only lead to corporate success. Better decision-making, more creativity, and ultimately a more robust and adaptable business can result from this. The transition to flexible work schedules has changed who can access social capital (Mahfud et.al., 2020). There has been a noticeable decrease in the informal, spontaneous interactions that are essential for fostering trust and camaraderie as more workers work from home. A lot of businesses rely on technology to run their mixed workplaces. However, virtual tools cannot completely replace in-person encounters. People may find it more difficult to feel connected and supported if there is a decline in social capital that results from this loss in in-person interactions (Neumeyer wt.al., 2019). Thus, in increasingly digital workplaces, finding creative methods to support and adapt these social networks is essential to sustaining engagement and productivity.

A group of people may collaborate successfully to accomplish a common objective or aim when they have social capital. Through mutual interactions, common identity, customs, and values, trust enables a community or organization, such a nonprofit or corporation, to operate as a cohesive unit. In other words, through social interactions, social capital helps society as a whole. Consequently, social sciences research includes the study of how social capital functions or does not function (Lang & Fink, 2019). Social capital formed inside a group with common interests and objectives is referred to as bonding. An excellent illustration of how bonds form is found in neighbourhood associations. Conversely, bridging is the process of establishing social capital between different groups. When bridging is effective, members of the two groups identify common interests and objectives and collaborate to pursue them. Bridging occurs when a neighbourhood association connects with the local police force (Ali & Yousuf, 2019).

Entrepreneurial resilience

The ability of entrepreneurs to adjust and bounce back from obstacles and setbacks in their commercial endeavors is known as entrepreneurial resilience. It's about maintaining your resolve and mental tenacity in the face of adversity. Being an entrepreneur is not for the weak of heart. The obstacles and uncertainty that come with beginning a business require a unique kind of individual (Quagrainie et.al., 2021). But the results can be transformative for those who are willing to put in the work. But starting a business requires more than just willpower and ambition; you also need to be resilient enough to withstand the inevitable setbacks (Lüdeke-Freund, 2020). In essence, it's what allows business owners to overcome setbacks and continue pursuing their objectives. Entrepreneurial resilience encompasses more than simply tenacity; it also involves having the mental and emotional strength to weather the ups and downs that come with being an entrepreneur, as well as the ability to pivot and make changes when needed (Ye, Q., Zhou et.al., 2020). Resilience plays a critical role in entrepreneurial success. Being an entrepreneur frequently entails taking chances, embracing uncertainty, and experiencing setbacks. Herein lies the role of resilience. A resilient entrepreneur is able to handle these challenges and failures, and use them as opportunities to learn and grow. That resilience, which separates great entrepreneurs from others who fold at the first indication of difficulty, is what makes them successful (Figueroa-Domecq et.al., 2023).

Furthermore, resilience enables business owners to remain upbeat and goal-focused even in the face of adversity. This can be crucial when handling tough choices or attempting to get through a particularly trying time for the company. In the face of difficulty, entrepreneurs can maintain their motivation and forward momentum by adopting a resilient mindset (Bugden, 2022). It is essential to success because it gives entrepreneurs the ability to manage the risks and difficulties involved in launching and operating a firm. Long-term goal achievement is facilitated by it since it provides individuals with the mental and emotional resilience to persevere in the face of obstacles (Shane & Venkataraman, 2000).

Mentorship

Entrepreneurs are driven, creative, and aspirational. Every fledgling company aspires to reach new heights and leave a lasting impression. Regretfully, a lot of startups fail to get off the ground. While many people make mistakes, others learn harsh lessons along a journey fraught with uncertainty (Shiell et.al., 2020). There is always someone nearby who is knowledgeable and experienced in a certain profession and can offer advice (Haddoud et.al., 2022). These folks serve as mentors in a sense. A start-up mentor is an individual who offers guidance to a newly established business due to their expertise and familiarity with initiating and managing a business. It might be a person that one can trust and respect (Elliott, et.al., 2020).

Mentorships for startups can assist business owners in resolving these problems. A startup mentor could be of assistance to small businesses just starting out as well as medium-sized and larger companies with plans for the local or worldwide market. Given how dynamic the business environment is, entrepreneurs (Santos et.al., 2023) need to come up with tactics that set them apart. Startups can frequently learn from the firms and entrepreneurs who came before them, as there are some things that can only be learnt via experience. To find out more about mentoring for entrepreneurs, continue reading.

A startup mentor may be a goldmine of knowledge that helps entrepreneurs grow their companies and steer clear of the possible pitfalls that many first-time entrepreneurs encounter when going it alone. Programs for startup mentorship provide unmatched networking opportunities (Spottswood et.al., 2020). Mentors typically have a wide network of contacts, including professionals, investors, vendors, and stakeholders, because they have a long history in the sector. This network may provide access to joint ventures, financial sources, and partnerships that business owners are unaware even exist (Pal et.al., 2023).

Startup success

Startups that are successful never put off starting a task; instead, they must labour as long as necessary to do it. Making the most of their time is what makes people the most productive. Having knowledgeable employees (Hu et.al., 2021) on staff has a significant impact on speed. A solid product, a well-thought-out go-to-market strategy, and a strong organizational culture are typically the three main ingredients of a startup's success. Each of these components can be a struggle to get right alone and ensuring each of them works together can be even bigger (Díaz-Santamaría & Bulchand-Gidumal, 2021).

A successful company is effective in handling its funds and able to run very lean. Each viewpoint needs to have a budget assigned to it, and needless costs should be avoided. It is critical to understand the requirements of the business in order to set and adhere to a budget for milestone completion (Purwati et.al., 2021). Businesses need to become experts at doing more with less when resources are scarce and time is of the importance. Success always requires a strong sense of determination. A prosperous startup highlights (Kuratko et.al, 2021) the need of perseverance in starting a firm and never gives up, even when things are difficult or frightening. The startup team will face numerous obstacles along the way, and they must be determined to overcome them (Aguiar et.al., 2019).

The hypothesis in the study is framed as follows:

(a) There are no key dimensions forming the startup success.

(b) There is no relationship between entrepreneurial resilience, social capital & startup success.

3. MATERIALS & METHODS

The current study is deductive and based on Ecological Modernization Theory aimed at examining the factors influencing the sustainable entrepreneurship and examining the relationship between entrepreneurship & startup success. The urban population within the geographical limits of Bangalore district of Karnataka consisted of 14,008,000 in 2024. Self-administrated questionnaires (450 total) were distributed by the researchers to entrepreneurs across various categories to gather their responses. Nevertheless, only 384 completely completed responses were received using Simple Random Sampling method. Bangalore's advanced infrastructure which includes strong internet connectivity and international airports makes it simple for entrepreneurs to grow internationally. Due to its advantageous position in India, startups may test their goods and services in a wide range of markets where each entrepreneur was the sampling unit.

4. RESULTS

4.1 Reliability Test

Reliability analysis was performed on the variables comprising 20 items. The Cronbach's alpha reflected the questionnaire with acceptable reliability ($\alpha = 0.90 > 0.70$, $N = 384$). All the items appeared to be worthy of retention, confirming the high reliability of the items. There were 65.25% male and 34.8% female entrepreneurs, maximum respondents belonged to the age group between 31-40 years, who were undergraduates with 64.9% and belonged to 54.5% of service sector across the industries.

4.2 Factor Analysis

Kaiser- Meyer-Olkin measure of sampling adequacy test statistic indicates the proportion of Variance in the

variables which is influencing the underlying factors. The Bartlett's test of Sphericity validates the hypothesis projecting the level of correlation between the variables as shown in table 1.

Table 1: KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		0.910
Bartlett's Test of Sphericity	Approx. Chi-Square	2484.65
	df	66
	Sig.	(0.000) **

Source: Computed from primary data. ** indicates significance at 1 percent level.

The KMO measure of sampling adequacy portrays 0.910, above the recommended value of 0.60. The Bartlett's test of Sphericity was also statistically significant ($\chi 2 = 2484.65$, $p < .001$). The communalities of each item obtained were all above 0.60, further confirming that each item shared some common variance with other things. Factor Analysis is a data reduction technique where multiple variables are combined converted as standard components based on their close relationship among themselves. All the loadings were in the same direction, the results of which are presented in table 2.

Table 2: Exploratory Factor Analysis Results

Variables	Loadings	Factors	Eigen Value	Variance (%)	Cumulative Variance (%)
SC1	.740	Social Capital	6.209	51.746	51.746
SC2	.796				
SC3	.771				
SC4	.807				
ER1	.749	Entrepreneurial Resilience	1.305	10.876	62.622
ER2	.785				
ER3	.685				
ER4	.660				
MS1	.791	Mentorship	1.717	5.974	68.595
MS2	.659				
MS3	.753				
MS4	.721				
Source: Computed from primary data. Extraction Method: Principal Component Analysis. Rotation Method: Varimax with Kaiser Normalization. Rotation converged in 3 iterations.					

Principal Component Analysis of extraction was used to compute and identify the factor loadings with three iterations considering ten items. The solutions of these item components were examined applying Varimax rotation for the factor loading matrix. As a result, the variables are grouped into three segments. These components are treated as determining factors for the study.

The initial Eigenvalues indicated that the first factor explained the total Variance of 51.746 %. The loadings of the primary factor labeled as "Social capital" with the four items including SC1 (0.740), SC2 (0.796), SC3 (0.771) & SC4 (0.801) contributed in explaining the Variance. The second factor had the eigen value of 1.305 explaining the variance of 10.876 %. The loadings of the secondary factor labeled as "Entrepreneurial Resilience" with four items including ER1 (0.749), ER2 (0.785), ER3 (0.685), and ER4 (0.660).

The third factor had the eigen value of 1.717 explaining the variance of 5.974%. The loadings of the third factor were labeled as "mentorship" with four items including MS1 (0.791), MS2 (0.659), MS3 (0.753), and MS4 (0.721). The role of a business mentor is to support and offer direction to their mentees, helping them run and expand their business and encouraging them to develop the skills they need to be successful. The mentor's personal knowledge and experience inform the guidance, which makes it incredibly helpful.

4.3 Correlation Analysis

Correlation enables in determining the level of relationship between the variables obtained based on the Exploratory Factor Analysis comprising Social Capital (SC), Entrepreneurship Resilience (ER) and Entrepreneurship Success (ES), as reflected in Table 3.

Table 3: Correlation Results

Variables	Social Capital	Entrp Resilience	Startup Success
Social Capital	**1**	0.685**	0.885**

Entrp Resilience	**-**	**1**	0.945**
Startup Success	**-**	**-**	**1**

Source: Authors' Compilation

A statistically significant correlation was obtained between social capital & entrepreneurship resilience ($r = 0.685$, $p < 0.001$), social capital & startup success ($r = 0.885$, $p < 0.001$), and entrepreneurship resilience & startup success ($r = 0.945$, $p < 0.001$) at 1 percent level. Entrepreneurship Resilience is highly correlated ($r = 0.945 > 0.70$) with entrepreneurship resilience, followed by startup success and social capital ($r = 0.885 > 0.70$). There is a moderate correlation between entrepreneurship resilience and social capital ($r = 0.685 > 0.50$).

4. DISCUSSION

The study revealed that social capital, entrepreneurial resilience, and mentorship are the key dimensions towards startup success in the entrepreneurial ecosystem. There is statistically significant relationship between social capital, entrepreneurial resilience, and mentorship.

4.1 Implications

The findings of the study illustrate the below implications are discussed as follows; Startup entrepreneurs can consider strong relationship with their mentors to seek valuable guidance, support, and networking offering them the scope to face challenges, and improve problem-solving ability. Mentors can focus on tailoring the mentorship approaches in more effective way to address customized problems of the entrepreneurs contributing towards building a fostering culture of mentorship (González-Serrano et.al, 2020).

The policy makers can focus on implementing training programs to support mentorship, creating a nurturing environment like talent hunt, funding competitions to promote entrepreneurship that ultimately contributes towards economic development of the nation. Higher educational institutions may consider introducing entrepreneurship-based curriculum to equip students with necessary skills with encouragement in research and development (Filyppova et.al., 2021). Encouraging creativity, teamwork, and resilience through mentoring can bolster Bangalore's overall entrepreneurship environment. Bangalore can draw top talent and further its development with the help of an ecosystem that is mentorship-driven and supportive. More resilient and profitable businesses can be produced by the Bangalore startup ecosystem by encouraging mentorship.

4.2 Limitations & Future Scope of research

The current study was confined to exploring the factors influencing the startup success and examining the relationship between the entrepreneurship and success. It also was focused on the geographical location of urban Bangalore. The aspiring researchers may consider the avenues to expand the study beyond th geographical location, application of advanced technology acceptance models, structural equation modelling may be applied.

The theories pertaining to TPS, SCT may be considered for the future studies in the domain of startup companies inter-connected with entrepreneurship.

5. CONCLUSION

Workers who work remotely can experience disengagement and decreased motivation. Increasing social capital also helps to increase productivity and employee engagement. Employees are more driven and devoted when they have a strong link with their coworkers and a shared commitment to the company's objectives. People are more inclined to go above and above in their roles when they are more engaged.

The ability of entrepreneurs to adjust and bounce back from obstacles and setbacks in their commercial endeavors is known as entrepreneurial resilience. It's about maintaining your resolve and mental tenacity in the face of adversity It is about having the mental and emotional strength to withstand the ups and downs that come with being an entrepreneur, as well as about having the ability to pivot and make changes when needed. It's not simply about being persistent

One benefit of human connection is referred to as social capital. Positive results might be material or intangible, and they can include opportunities for the future, helpful knowledge, creative ideas, and favours. Social capital is not something that an individual possesses; rather, it exists in the potential that exists within social network connections between people. It fosters mutual respect and a feeling of shared ideals, which can help a company succeed.

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