



## Asian Journal of Management and Commerce

E-ISSN: 2708-4523  
P-ISSN: 2708-4515  
AJMC 2022; 3(1): 53-57  
© 2021 AJMC  
[www.allcommercejournal.com](http://www.allcommercejournal.com)  
Received: 08-11-2021  
Accepted: 14-12-2021

**Dr. Suman Mehta**  
Assistant Professor, HOD  
Economics, K.L.P. College,  
Rewari, Haryana, India

# On role of mentoring in the development of entrepreneurship: A case study of first & second generation entrepreneurs

**Dr. Suman Mehta**

**DOI:** <https://doi.org/10.22271/27084515.2022.v3.i1b.85>

### Abstract

The paper examines the role of Mentoring in the development of entrepreneurship in the case of first and subsequent generation entrepreneurs. To assess the role of Mentoring in the development of entrepreneurship in the case of first and subsequent generation entrepreneurs, a study was conducted. The study aimed to highlight the difference between mentoring needs of first and subsequent generation entrepreneurs. In process, it also tried to tell whether mentoring is the major factor behind the success of first and subsequent generation entrepreneurs. There were three variables being investigated in this study: a. Mentoring effect for leading ability b. Mentoring effect for work life balance c. Mentoring effect for foresightedness & decision making.

**Keywords:** Subsequent generation entrepreneurs, experienced person's

### Introduction

A mentor is a person who plays the role of guide, fully/wholly or partially to the budding entrepreneurs. Very often he/she plays the role of incubator. Like an infant/new born is sometimes kept in incubator for warmth, so mentor serves the role of incubator. The objective is to assess mentoring needs or whether any entrepreneur wants mentor to grow to the desired/perfect manner. So, it is to judge whether first generation wants mentors or second generation i.e. subsequent generation and what is the difference between their needs. Mentor may be any person, he may be technical expert, consultant, friend, wife, ancestor etc. Mentoring is most often defined as a professional relationship in which person (the mentor) assists another (the mentoree) in developing specific knowledge that will enhance the less-experienced person's professional growth.

Stein Kristiansen (2010) <sup>[10]</sup> in his study underlined the potential role of mentors for strengthening entrepreneurial attitudes. He says that newly underemployed people are untypical entrepreneurs. They are often copying rather than being truly innovative in their business. He comments that the absence of mentors often decreases the rate of creating new business and increases the rate of business failures. The same study revealed entrepreneurs would have gained if they had mentors with them. These mentors would have given practical solutions, new ideas & mental encouragement.

Bary Sweeny (2003) considers Mentoring as the Critical "Bridge" for Successful Development. It comments that mentoring provides that relationship within which effective coaching can lead to risk-taking and growth.

One study considers mentor as a Business Incubator and it suggests that these business incubators contribute to a Local Economy.

Further this study defines business incubators as facilities designed to help new businesses get started by providing affordable rental space, onsite support services, and technical assistance (including financial and legal advice) until the entrepreneur eventually "graduates" or leaves. As part of the package, the typical incubator offers entrepreneurial firms access to equipment, flexible leases, expandable space, hands-on management assistance and access to financing. More, mentorship is giving back to life as a contribution to what one has learnt all his/her life. The only rule of being a mentor is that it must be at a personal level and one must think of changing someone's life in a better way as a mentor. As per the study, a mentor need not be an elderly person but someone who has more experience than the mentee and is ready to share his/her knowledge. One may be younger in age and may be amazing strategist and may have the knack for fund raising, finance management etc.

**Correspondence**  
**Dr. Suman Mehta**  
Assistant Professor, HOD  
Economics, K.L.P. College,  
Rewari, Haryana, India

It further suggests, "Mentorship works best when the mentee has a level of confidence of what he/she is doing is the right thing by turning to his/her mentor for advice." mentorship is to advance the learning of what one already knows.

One more study comments about Mentors that they can have a significant effect upon the professional development of aspiring young or mid-career adults in their profession. Whether a mentor's impact is positive or negative depends in large part upon how well informed and skilled the mentor is, and upon the mentor's commitment and availability.

Viren Naidu (2006) writes each one of us has an idol in life the concept of mentoring has a long history, one that comes to us from Greek mythology. In Homer's *Odyssey*, Mentor was the teacher of Telemachus, the son of Odysseus. But Mentor was more than a teacher.

Even 3500 years later, mentoring relationships are still valued. In many professions mentors are thought to enhance the professional development and success of talented newcomers. Increasingly, mid-career professionals seek mentors when they wish to develop new levels of expertise and to advance in the profession.

L V Sastri (2007) <sup>[6]</sup> says, in the ancient times empire builders like Alexander the Great or Chandragupta Maurya. Were protégés of great mentors like Aristotle and Chankaya respectively?

The mentor-protégé relationship can work and prosper at other levels too. Let's analyse its significance from the corporate perspective, particularly in the context of Indian SMES. Organizations which hitherto never focused on their human resources are now realizing the importance of people in their business continuity. If people are important to big organizations, they become more important to smaller organizations; as SME's find it a bigger challenge to attract, develop and retain talent. And mentoring could offer a tool to support organization in talent management.

"Mentoring is surely one of the most efficient talent development and retention tool for an organization," says Aarti Sharma, CEO, ICICI Bank Overseas operations. During her last 15 years of career, scanning a spectrum of organizations and having supported SMEs in their business operations, she believes that mentoring achieves the two principal goals-talent development and management. These can be achieved, firstly by guiding the mentee to find the right direction, develop solutions to career issues and gain an empathy with the mentee. Secondly, mentoring helps by fostering a sharing and transfer of organization knowledge and wisdom for more effective and efficient work. According to Ms Sharma, "It is a partnership between two people normally working in a similar field or sharing similar experiences. It is a helpful relationship based upon mutual trust and respect."

Mentoring is a process of communication and interaction between a mentor, usually a senior colleague such as the business owner or a manager and a protégé/mentee who is usually a junior member of staff or a new joined. The aim is to help the mentee to change something-improve performance, develop leadership skills, realize vision or provide organizational wisdom.

Mentoring involves primarily listening with empathy, sharing mutual experience, developing professional friendship and supporting development of insight through introspection and reflection in an encouraging manner. Mentors assume such role both formally and informally.

Most of us have had mentors playing some role or the other in our lives at all times-parents, friends, siblings, elders etc. To quote Eric Parsole of The Oxford School of Coaching & Mentoring. "Mentoring is to support and encourage people to manage their own learning in order that they may maximize their potential, develop their skills, improve their performance and become the person they want to be."

In Indian mythology, we had Lord Krishna play the role of a mentor to Arjun.

In Japanese businesses, a senior executive called sempai is often paired with a junior executive called kohai or kosai. The sempai-kohai relationship is held together by a bond of trust and loyalty. Almost all aspects of the Kohai's life are carefully scrutinized by the senior sempai.

In the technology driven 21<sup>st</sup> century, the need for facilitated mentoring is far greater than ever before. Organisations are made of people who require even greater skills for mastering the increasingly complex issues and tasks. A good mentor is someone who acts as source of information, offers insight into the organisation's culture and philosophy, is a confidante in times of personal crisis and gives feedback of observed behaviour and performance. Hence it is important for the mentor to be non-judgemental and constructive at all times. A good mentor needs to have good interpersonal skills, have complete knowledge and understanding of business and organisation, and is approachable.

It is also interesting to note that Greek mythology in some situations allows for Mentor to be a woman and to take on the form of the goddess, Athena and therefore not limiting the role of a mentor to a specific gender.

The more modern approach to mentoring as a method for developing the personal and professional skills of employees has its origins in the concept of apprenticeship.

After the Second World War mentoring was primarily applied to develop high-potential staff in the fastest possible way in order to be promoted to a managerial position and it was only after 1960 that the importance of mentoring as a career development strategy was recognized. The growing realization of the importance of the human being as a resource to the organization gave way to mentoring being applied for the development of both Shubbashish (2008) <sup>[21]</sup> quotes the case of third generation successful entrepreneur, Alok Kejriwal. Alok quotes that his mentor (grandfather) always advised him to learn to do things differently and give the person in charge of the job complete liberty to finish the task. His family mentor mentored him to think that nothing is impossible. So, Alok enjoys mentoring and helps people in sculpting ideas and helps them thinking beyond, what they have already thought.

He quotes one humble mentor Sasha Mirchandani. He says his English teacher was her first mentor. He learnt time management from her. He is on time since past 20 years owing to her. He quotes his father as mentor as he gave him logical and rational solutions to all his problems. Now he himself advises all the young people to do anything and everything with a lot of passion and enthusiasm. He considers a mentor is very important in everyone's life and he/she has seen the life and the road ahead. He says one question as a mentee. One thousand ask is not what to do but what not to do.

### Scope & objectives of the study

The study is a part of a larger study which investigated role of mentoring in the development of entrepreneurship by first

& subsequent generation entrepreneurs of Haryana besides some other investigations. The study aimed to highlight the difference between mentoring needs of first and subsequent generation entrepreneurs. In process, it also tried to tell weather mentoring is the major factor behind the success of first and subsequent generation entrepreneurs.

**Methodology**

The investigation was done by using the structured schedules consisting of variables related to the required objective. Survey was completed by getting those filled by 200 entrepreneurs, (100first generation & 100 subsequent ones). Respondents were selected by the stratified random

sampling. Convenient sampling was also used. The variables were rated on 5 point Likert scale. Differences or similarities between the 2 groups were ascertained through ‘t’ test. Prior Factor Analysis was used to club the relevant/similar variables besides Central Tendency & ANOVA (for inter sectoral comparisons) were also used.

**Findings/Results & Discussion**

The Findings are reported under 3 subheadings which correspond to the 3 variables groups’. These variables were framed out of these 17 questions.

(I)	My mentor has changed my life in a better way.
(ii)	My mentor has helped me establish my business.
(iii)	My mentor has helped to overcome business/ entrepreneurial stress.
(iv)	Involvement of my mentor helps me in day to day life.
(v)	My mentor has helped me in updating the business.
(vi)	I am an effective leader owing to my mentor.
(vii)	My mentor has helped me to be aware of my duties and responsibilities.
(viii)	My mentor has helped me regarding contingent decision making.
(ix)	He has helped me utilize resources more effectively.
(x)	He has led to me for more self-awareness & confidence.
(xi)	He has made me open to express my feelings.
(xii)	He taught me to have balance between home & work.
(xiii)	I am being taught to overcome stress by him.
(xiv)	My mentor has given me rational & logical solutions to all my problems.
(xv)	My mentor advances learning.
(xvi)	My mentor teaches what to do & what not to do.
(xvii)	My level of confidence in business has increased.

Then, Factor Analysis was used to club these into 3 variables as follows:

**Table 2:** Kaiser-Meyer-Olkin Measure of Sampling Adequacy.

		0.724
Bartlett's Test of Sphericity	Approx. Chi-Square	3412.145
	df	136
	Sig.	0

**Table 3:** Total Variance Explained

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative%	Total	% of Variance	Cumulative%	Total	% of Variance	Cumulative%
1	8.129	47.819	47.819	8.129	47.819	47.819	4.762	28.014	28.014
2	2.526	14.858	62.676	2.526	14.858	62.676	4.681	27.537	55.551
3	1.497	8.807	71.483	1.497	8.807	71.483	2.708	15.932	71.483

Extraction Method: Principal Component Analysis.

**Table 4:** Rotated Component Matrix (a)

	Component		
	1	2	3
C1	0.861	-0.099	-0.008
C2	0.817	-0.017	0.219
C3	0.705	0.503	0.014
C4	0.725	0.473	0.094
C5	0.673	0.135	0.152
C6	0.682	0.206	0.177
C7	0.793	0.446	0.059
C8	0.659	0.501	0.247
C9	0.144	0.832	0.118
C10	0.112	0.845	0.232
C11	0.177	0.848	0.031
C12	0.284	0.69	0.319
C13	0.077	0.689	0.489
C14	0.36	0.647	0.461

C15	0.023	0.343	0.812
C16	0.151	0.27	0.845
C17	0.215	0.018	0.733
Extraction Method: Principal Component Analysis.			
Rotation Method: Varimax with Kaiser Normalization.			
A Rotation converged in 6 iterations.			

Hence the variables being constructed were:

- Mentoring effect for leading ability (Q.1-Q.8)
- Mentoring effect for work life balance (Q.9-Q.14)

c. Mentoring effect for foresightedness & decision making (Q.15-Q.17)

One by one interpretation follows:

**Table 5:** Variable A Mentoring Effect for Leading Ability.

Variables	Mean (I Generation)	Mean (II Generation)	Std. Deviation (I Generation)	Std. Deviation (II Generation)	T value	P value
VARa	37.48	38.96	4.232	2.247	3.089	0.002**

Perusal of table 3 shows that p-value is 0.002 which shows that difference is highly significant. Further scanning shows that I group's mean is 37.48 and II generation 38.96. Clearly

II generation is faster Means, regarding mentoring effect for leading ability, II generation responded better.

**Table 6:** Variable b. Mentoring Effect for Work Life Balance.

Variables	Mean (I Generation)	Mean (II Generation)	Std. Deviation (I Generation)	Std. Deviation II Generation)	T value	P value
VARb	27.86	28.8	3.646	2.429	2.146	0.03

Perusal of table 4 shows that p value is 0.333, so, the difference was significant.

When means were scanned, found that II generations' mean

score was 28.8 and I generation is 27.86, II generation responded better regarded mentoring effect for work life balance.

**Table 7:** Variable C: Mentoring Effect for Foresightedness and Decision Making.

Variables	Mean (Group I)	Mean (Group II)	Std. Deviation (Group I)	Std. Deviation (Group 2)	T value	P value
VARc	14.55	14.5	0.88	1.367	0.307	0.759

Perusal of table 5 shows that p value is 0.759, means that difference was not significant.

Means that both generations responded equally regarding mentoring effect for foresightedness and decision making. It means both generations agree that they were taught farsightedness and decision making by their mentors.

### Conclusion

It can be concluded that II Generation responded positively for the need of mentors regarding all variables viz. Mentoring effect for leading ability, Mentoring effect for leading ability & Mentoring effect for foresightedness and decision making while I Generation felt the need for mentoring only at foresightedness and decision making. So, it is the II Generation which has credited more to mentors for their growth.

### References

- Bhalla GS. Principles & Practice of Management, Kalyani Publisher, 2007.
- Bhandari NE Lodha Swati: A Comparative Study of Commercial Banks in Promotion & Development of women entrepreneurship in India, An Unpublished Doctoral Thesis, 2007.
- Economic Survey, 2008-2009.
- Gupta CB, Khanka SS. Entrepreneurship & small Business Management, Sultan Chand & Sons, New Delhi, 2008.
- Gupta CB, Srinivasan NP. Entrepreneurship Development in India, Sultan Chand & Sons, New Delhi, 2004.
- Hisrich D Robert, Peters D. Michael, Shephard A Dean: Entrepreneurship, Tata Mcgraw Hill Publishing Co. Ltd., New Delhi, 2007.
- Haryana An ultimate Destination, Directorate of Industries & Commerce, Hry.
- Jogpal Sushma: A Differential Study of the values Among Rural Urban Students, A dissertation, Department of Education, MDU, Rohtak, 1990-91
- Khanka Entrepreneurship, S. Chand & Co., New Delhi
- Kristiansen Stein. Promoting African Pioneers in Business: What makes a context conducive to small scale entrepreneurship? The Journal of Entrepreneurship, New Delhi. 2001;10(1):43-69.
- Kumar Anil, Role of all India financial institutions in Industrialization during pre & post-reform Period, Indian Management Studies Journal, Patiala. 2003;7(1-2):143-153.
- Kumar Naresh, Comparative Study of Work Attitudes & Performance of Public & Private Sector Employees', Indian Management Studies Journal, Patiala. 2003;7(1-2):103-120.
- Kothari CR. Research Methodology, Methods & Techniques, New Age International Publications, Jaipur, 1990.
- Kumar Ashok. A comparative study of Anxiety, Neuroticism, Extraversion and Adjustment among sportsman and non-sportsman of Haryana Unpublished Doctoral Thesis, Department of Physical Education, Maharshi Dayanand University, 2004.
- Mishra & Puri: Indian Economy, Himalaya Publishing House, 1992.
- Management Research, Icfai March Enhancing Success Role, 2006.

17. Manimala Mathew J. Founder Characteristics and start up policies of Entrepreneurial Ventures: A comparison between British and Indian Enterprises. The Journal of Entrepreneurship, New Delhi. 2002;2(2):139-170.
18. Sancheti DC, Kapoor VK. Statistics, Sultan Chand & Sons Delhi, 1987.
19. Singh Satbir. Entrepreneurship Development in Haryana with Reference to Role of vocational Education, GJUS&T. Hisar.
20. Small Industries Service Institute: Panchkula District Potential Survey Report, 2006-2007.
21. Shubhashish. Mentors for a Cause Economic Times, 2008, 22.
22. Tripathi PC. A textiles of Research Methodology in Social Science, Sultan Chand & Sons, New Delhi, 2005.