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Inter sectoral comparison on role of mentoring in the development of entrepreneurship of some entrepreneurs

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Abstract

The paper makes inter sectoral comparison regarding the role of Mentoring in the development of entrepreneurship of some Entrepreneurs. To make this comparison, a study was conducted. There were three factors being investigated in this study: a. Mentor's Business Involvement b. Mentor's Personal Involvement c. Mentor as a Confidence Builder.

Keywords: Mentoring, entrepreneurs, confidence builder

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) ^[9] 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. 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.

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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) 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 joinee. 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 Parsloe 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 21st 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)^[20] 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 incharge 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 also aimed to make inter sectoral comparison on role of mentoring in the development of entrepreneurship of some 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, (100 first 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.

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 factors groups'. These factors 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 factors as follows:

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		0.724
Bartlett's Test of Sphericity	Approx. Chi-Square	3412.145
	df	136
	Sig.	0

Table 1: 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 2: 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 factors being constructed were:

- a. Mentor's Business Involvement (Q1-Q8)
- b. Mentor's Personal Involvement (Q9-Q14)
- c. Mentor as a Confidence Builder (Q15-Q17)

One by one interpretation follows:

Factor a: Mentor's Business Involvement

Table 3: Sector wise population means and standard deviations for Mentor's Business Involvement

	N	Mean	Std. Deviation
Auto Product	10	37.1	5.86
Iron & Steel	18	37.89	3.83
Metal	24	38.21	2.69
Plastic	18	37.56	3.33
Textile	64	39.39	2.43
Misc	66	37.53	3.84
Total	200	38.22	3.46

Table 4: Anova Table Mentor's Business Involvement

	Sum of Squares	Df	Mean Square	F	Sig.
Between Groups	141.566	5	28.313	2.451	0.035
Within Groups	2240.754	194	11.55		
Total	2382.32	199			

The Significance value in the above table (0.035) shows that there is statistically significant mean difference between at least two sectors at 95% confidence level.

Table 5: Intersectoral comparison for Mentor's Business Involvement

Sector 1	Sector 2	Sig.
Textile	Auto Product	0.049
	Plastic	0.044
	Misc	0.002

Post hoc test gives significant difference between some pairs of sectors and the result shows that Textile (39.39) is having significantly higher mean response than auto products (37.1), plastic (37.56) and Miscellaneous (37.53). This factor is Mentor's Business Involvement. Very clearly, textile sector is older one, It may have gained leading ability from its mentors i.e. forefathers. Textile besides having higher means than Auto Product responded lesser to plastic and miscellaneous sectors. Other pair of sectors did not show any dissimilarity over responses or textile was having higher mean response than Auto Plastic and Miscellaneous. All other mean comparison with regard to factor 13 i.e. 'Mentor's Business Involvement' not having statistically significant mean differences.

OR

Posthoc test gives significant differences between pair of sectors and the result shows that auto product (37.1) sector was having significantly lower mean than textile(39.39) sector. This factor is Mentor's Business Involvement. Very clearly, textile sector is older one, It may have gained leading ability from its mentors i.e. forefathers. Textile besides having higher means than Auto product, responded lesser to plastic(37.56) and miscellaneous (37.53) sectors. After pair of sectors did not show any dissimilarity over responses.

OR

Textile was having higher mean response to Auto Product, Plastic & Miscellaneous. All other mean comparison with regard to factor 13 i.e. 'Mentor's Business Involvement' not having statistically significant mean differences.

Factor b: - Mentor's Personal Involvement

Table 6: Sector wise population means and standard deviations for Mentor's Personal Involvement

	N	Mean	Std. Deviation
Auto Product	10	29.6	0.97
Iron & Steel	18	27.94	3.99
Metal	24	26.88	2.56
Plastic	18	27.11	3.34
Textile	64	29.67	0.87
Misc	66	27.8	4.01
Total	200	28.33	3.13

Table 7: Anova Table Mentor's Personal Involvement

	Sum of Squares	Df	Mean Square	F	Sig.
Between Groups	229.924	5	45.985	5.204	<0.001
Within Groups	1714.296	194	8.837		
Total	1944.22	199			

The Significance value in the above table (<0.001) shows that there is statistically significant mean difference between at least two sectors at 99% confidence level.

Table 8: Intersectoral comparison for Mentor's Personal Involvement

Sector 1	Sector 2	Sig.
Auto Product	Metal	0.16
	Plastic	0.031
Textile	Iron & Steel	0.031
	Metal	0
	Plastic	0.001
	Misc	0

Post hoc test gives significant difference between pair of sectors and result shows that Auto product (29.6) was having significantly higher means over metal (26.88) and plastic (27.11) sectors. Metal was also significantly lower than textile (29.67). Plastic was also lower than textile. Textile besides being higher to metal and plastic, it was higher than iron and steel (27.94) and miscellaneous (27.8). This factor was Mentor's Personal Involvement. Here also textile unit is surpassing over others while Rewari unit i.e. metal group is having lowest means. All other mean comparison with regard to factor 14 i.e. 'Mentor's Personal Involvement' are not having statistically significant mean differences.

Factor-'c' Mentor as a Confidence Builder

Table 3: Sector wise population means and standard deviations for Mentor as a Confidence Builder

	N	Mean	Std. Deviation
Auto Product	10	15	0
Iron & Steel	18	14.72	0.67
Metal	24	13.42	1.98
Plastic	18	14.33	1.08
Textile	64	14.94	0.35
Misc	66	14.45	1.19
Total	200	14.53	1.15

Table 3.1: Anova Table Mentor as a Confidence Builder

	Sum of Squares	Df	Mean Square	F	Sig.
Between Groups	44.317	5	8.863	7.904	<0.001
Within Groups	217.558	194	1.121		
Total	261.875	199			

The Significance value in the above table (<0.001) shows that there is statistically significant mean difference between

at least two sectors at 99% confidence level.

Table 3.2: Intersectoral comparison for Mentor as a Confidence Builder

Sector 1	Sector 2	Sig.
Metal	Auto Product	0
	Iron & Steel	0
	Plastic	0.006
	Textile	0
	Misc.	0
Textile	Plastic	0.034
	Misc	0.19

Posthoc test gives significant difference between pair of sectors to result shows that Auto Products were having significantly higher means over metal group and this factor is mentoring effect foresightedness and decision making. Here, Faridabad zone entrepreneurs responded more positively than Rewari zone entrepreneurs. Iron and Steel group also showed higher responses to metal, Metal was not only significantly lower to Auto and Iron and Steel but also to plastic (14.33), textile (14.94) and miscellaneous (14.45). Plastic was also having lower mean than textile. Rest other pairs did not show any statistical mean difference.

Conclusion

Very clearly, responses differ industry wise because regarding these three factors when data was put to Anova, to know to the difference between the groups (sectors), the difference was significant because p-values were below 05. Besides, we also found that:

- Mentors involvement in business was more in textile sector than auto products, plastic and miscellaneous sectors.
- Faridabad zone entrepreneurs highly rates mentor as a confidence builder in comparison to entrepreneurs of Rewari zone entrepreneurs.

Suggestions

Networks can be established through association, net, mobile, phone connectivity of first generation entrepreneurs who are able to provide their services as mentors to subsequent generation entrepreneurs.

Policy implications

EDPs are needed both by Govt. and private sector.

Areas for further research

More studies should also be conducted on Mentoring of Entrepreneurs.

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