

PhD Synopsis - An Analytical Study of the Role of Mentorship in Startups

Vishwas Mahajan*, Sanjit Kumar Dash**

Abstract

Startups are increasingly being seen as drivers of innovation, technological advancements, and employment creation. In recent times, India has seen a significant surge in entrepreneurship with various initiatives by the government under the "Startup India" initiative, greater availability of venture capital, and the creation of startup incubators and accelerators. While this is a significant achievement, startup failure rates remain extremely high, especially in the early stages of venture creation.

Of all the various factors that impact startup creation, mentorship has increasingly been seen as a significant influence on startup creation as entrepreneurs seek mentorship through various stages of uncertainty. Mentors are seen as providing practical advice that comes with experience, professional networks, and encouragement through difficult phases of venture creation.

The study seeks to understand how mentorship impacts startup creation through a study of the Pune startup ecosystem through a qualitative interpretive study involving in-depth interviews with twenty startup founders and ten mentors. The study seeks not just to understand whether mentorship is available but also how startup founders perceive mentorship support.

The findings point to mentorship as a contributor to better strategic thinking, leadership skills, and access to networks. Nevertheless, it is also found that mentorship is heavily dependent on the timing of mentorship intervention, trust levels between mentor and mentee, as well as mentor expertise matching startup needs. The study suggests a lifecycle perspective on mentorship that points to stage-based mentorship as a significant contributor to improving startup resilience and growth.

Keywords: Startups, Mentorship, Entrepreneurship, Startup Ecosystem, Venture Growth

Introduction

The importance of entrepreneurship as a key characteristic of economic development in recent times cannot be overstated. In various countries across the globe, startup entities are increasingly regarded as agents of innovation with the power to change industries as well as create new employment opportunities. In India, there has been significant development in the entrepreneurship ecosystem in recent years, with cities such as Bengaluru, Delhi NCR, Hyderabad, and Pune emerging as vibrant startup ecosystems.

Although there is much to be pleased with in terms of the overall development of the startup ecosystem in India, it is also a *reality that entrepreneurship is a complex and uncertain phenomenon*. Many startup entities struggle during their formative years due to various challenges, such as *product-market fit, financial management, regulatory management, as well as team management*. First-time entrepreneurs particularly face situations that are heavily dependent on their experience or strategic input that could significantly influence the overall course of their startup entities.

During preliminary interactions with startup entrepreneurs, it became apparent that mentorship plays a significant role in guiding startup entrepreneurs through difficult situations. Nevertheless, it is also clear that mentorship relationships take various forms.

The study therefore aims at understanding the mentorship practice in the startup ecosystem in Pune and how startup

* Entrepreneur and Founder, Whizible. Email: vishwasmahajan@hotmail.com

** Director, Balaji Institute of Technology & Management, Sri Balaji University, Pune, Maharashtra, India.
Email: sanjit.dash@bitmpune.edu.in

founders use mentoring advice at different stages of their entrepreneurial journey.

Research Objectives

The main purpose of this study is to:

- Identify the main challenges that startups face at different stages of their venture's life cycle.
- Understand the impact of mentoring relationships on the decision-making process of startup founders.
- Understand the role that mentor and mentee interactions play in ensuring the success of startups.
- Develop a conceptual understanding of the role that mentorship plays in emerging entrepreneurial ecosystems.

Research Questions

The study is guided by the following research questions:

- What are the main challenges that startups face at different stages of their life cycle?
- How do startup founders perceive and use mentoring relationships during their entrepreneurial journey?
- What factors influence mentoring relationships?
- What stages of their life cycle are startups most likely to benefit from mentorship relationships?

Literature Review

Entrepreneurship literature has increasingly emphasized the importance of mentoring as a developmental relationship that supports entrepreneurial learning and venture growth. Mentoring is typically defined as a relationship in which a more experienced individual provides guidance, knowledge, and support to a less experienced entrepreneur (Allen & Eby, 2007). Within the context of startups, mentoring extends beyond advisory roles to include strategic, operational, and psychosocial support.

Research suggests that mentoring relationships contribute significantly to entrepreneurial capability development. Mentors assist founders in refining business models, improving decision-making processes, and navigating uncertain market conditions (St-Jean & Audet, 2012). In addition, mentoring has been linked to enhanced

opportunity recognition, improved strategic thinking, and better preparedness for resource mobilization, including access to funding and networks (Deakins et al., 2020).

Mentoring relationships also play an important psychosocial role in entrepreneurship. Founders often operate in high-pressure environments characterized by uncertainty and risk. In such situations, mentors provide emotional support, encouragement, and confidence-building, which contribute to founder resilience and persistence (Eby et al., 2013).

However, the literature also indicates that mentoring relationships are not uniformly effective. One of the key challenges identified is the mismatch between mentor expertise and the specific needs of startups, which can limit the relevance and applicability of mentoring advice. Additionally, inconsistent engagement and lack of clearly defined expectations between mentors and mentees can reduce the effectiveness of mentoring relationships (Allen & Eby, 2007).

Another limitation in existing research is its predominant focus on developed entrepreneurial ecosystems such as those in North America and Europe. Emerging ecosystems, particularly in countries such as India, remain relatively underexplored despite their rapid growth and unique contextual challenges (Audretsch & Belitski, 2021).

Furthermore, while the value of mentoring is widely acknowledged, relatively limited attention has been given to the timing and stage-specific relevance of mentorship within the startup lifecycle. The question of when mentorship is most impactful whether during ideation, validation, or scaling remains insufficiently addressed in existing literature.

This study seeks to address these gaps by examining mentoring relationships within the Pune startup ecosystem and by exploring how timing, relational quality, and contextual alignment influence the effectiveness of mentorship.

Conceptual Framework / Hypotheses

The conceptual framework of this research is based on the relationship between mentorship and startup success across different stages of the startup lifecycle. The framework proposes that effective mentorship influences startup outcomes through several mechanisms:

- *Strategic Guidance:* Mentors provide insights that help founders refine business models and strategic decisions.
- *Network Access:* Mentors facilitate connections with investors, partners, and customers.
- *Capability Development:* Mentorship enhances leadership, management, and entrepreneurial competencies.
- *Psychosocial Support:* Emotional encouragement and confidence-building improve founder resilience.

The study further proposes that mentorship effectiveness depends on three critical dimensions:

- Timing of mentorship.
- Quality of mentor–mentee relationship.
- Contextual alignment between mentor expertise and startup needs.

These factors together influence startup survival, growth potential, and strategic adaptability.

Research Methodology

The research methodology adopted for the study is *qualitative in nature* and relies on the *interpretivist philosophy* of research. This philosophy of research has been adopted for the study because of the desire of the researcher to understand the perspectives of entrepreneurs.

Data Collection

For the purpose of the study, data has been collected through interviews with twenty startup founders and ten mentors in the Pune startup ecosystem. The participants for the interviews were selected through purposive sampling.

Results

During the course of the interviews, certain key findings were made, which are discussed in the following paragraph.

It was observed that startup founders who were in contact with mentors were clearer in their thought processes. Such founders were able to refine their business models, think of alternative strategies, and avoid mistakes that are commonly made by entrepreneurs in the early stages of their startups. The results showed that the mentoring relationships were seen to facilitate founders to access networks that would otherwise be inaccessible to them. Among all the variables the timing of the mentoring relationships emerged as an important variable. Mentorship undertaken during the early stages of ventures, especially during ideation and product-market validation, had the most significant impact on the trajectories of the ventures. Also, The success of mentoring relationships largely depended on the level of trust and compatibility between the mentors and the founders. Relationships characterized by mutual respect and high frequency of interactions were seen to yield the most significant results.

Conclusion

This study shows that mentorship plays an important role in influencing the trajectory of ventures by facilitating entrepreneurial learning, strategic decision-making, and founder resilience. While the risks of entrepreneurship cannot be eliminated, effective mentoring relationships were seen to significantly improve the capabilities of the founders of the ventures. This research provides a deeper understanding of the role of mentorship relationships in the Pune startup ecosystem.

Limitations and Future Research

This study is based on startups located in the Pune ecosystem and may, therefore, not fully reflect the dynamics of other regions. This study may be expanded upon by examining mentoring relationships in several startup ecosystems to provide a deeper understanding of the role of mentorship relationships in the trajectories of ventures.

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Conflict of Interest Declaration

The researcher declares that there are no conflicts of interest, financial or otherwise, that could have influenced the outcomes of this study.

AI Disclosure

The authors confirm that no AI-based tools were utilized in conducting this research or writing the manuscript. All content is original and reflects the authors' own work.

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