

# How mentoring programs improve the well-being and productivity of entrepreneurs

Oleg Aframchuk \*

*Aviation Psychology Mentor and Developer of Applied Mental Readiness Techniques for Flight Crew Members and Small Businesses, author of SkyZen methodology, Oakland Park, FL, USA.*

World Journal of Advanced Research and Reviews, 2025, 26(01), 508-513

Publication history: Received on 26 February 2025; revised on 03 April 2025; accepted on 05 April 2025

Article DOI: <https://doi.org/10.30574/wjarr.2025.26.1.1031>

## Abstract

This article examines the role of mentoring programs in enhancing both the psychological well-being and professional productivity of entrepreneurs. By integrating theoretical insights from current research with empirical findings and best practices, the study positions mentoring as a multifaceted mechanism that addresses business-oriented skill development and psychosocial support. The paper highlights three principal types of mentoring interventions—instrumental, psychological, and integrative—and explores how each can mitigate stress, boost self-efficacy, and improve critical business metrics such as revenue growth and market expansion. A comprehensive classification of mentoring programs is introduced, spanning various dimensions (format, digitalization level, industry specificity, and target audience), thus offering a roadmap for program customization. Drawing on cross-cultural and economic contexts, the article details the advantages (e.g., accelerated business growth, enhanced resilience) and possible drawbacks (e.g., high costs, uneven mentor quality) of mentoring interventions. Recommendations are provided for key stakeholders—program developers, governmental agencies, entrepreneurs, and educational institutions—emphasizing the need for modular design, nationwide quality standards, and tailored mentorship strategies to optimize program impact. Ultimately, the discussion underscores mentoring's potential to foster sustainable entrepreneurial ecosystems by simultaneously advancing professional capabilities and fortifying psychological stability.

**Keywords:** Entrepreneurship; Mentoring Programs; Psychological Well-Being; Business Performance; Entrepreneurial Ecosystems; Mentoring Classification; Stakeholder Recommendations

## 1. Introduction

The significance of mentoring programs in entrepreneurship research has gained considerable attention in recent years, driven by the recognition that effective mentorship can substantially enhance both the psychological well-being and business performance of entrepreneurs. Scholars have repeatedly highlighted the multifaceted benefits of mentoring, including accelerated business growth, stress reduction, and expanded professional networks [4]. In this context, there is a growing need to develop scientifically grounded approaches for designing and implementing mentoring initiatives that account for cultural, economic, and social specificities across different regions [1–3]. Existing studies underscore the importance of systematically integrating mentorship into broader entrepreneurial support ecosystems (e.g., business incubators, accelerators, government agencies) and emphasize the critical role of mentors in providing both technical guidance and psychosocial support [5–6]. Nevertheless, the diversity of local contexts and organizational environments underscores the necessity of further research into how mentoring programs should be structured to optimize entrepreneurs' well-being and productivity on a global scale.

Despite a wealth of scholarly and practical insights, the current literature exhibits several notable gaps. First, most studies focus on either the psychological or the business-oriented outcomes of mentoring, often overlooking an integrative perspective that bridges emotional well-being and operational performance [9,10]. Second, while recent

\* Corresponding author: Oleg Aframchuk.

works advocate for customized mentoring frameworks tailored to entrepreneurs' individualized needs, there remains limited clarity on scalable methodologies and classification typologies that could systematically guide program developers [2,8]. Third, the influence of cultural and economic heterogeneity on mentoring strategies is still underexplored, even though preliminary evidence indicates that mentoring programs should be adapted to a region's entrepreneurial maturity, digital infrastructure, and sector-specific demands [1,3,6]. Addressing these gaps is crucial for elevating the utility of mentoring programs in a rapidly transforming global marketplace.

The present study seeks to identify the mechanisms through which mentoring programs affect entrepreneurs' well-being and productivity, and to propose targeted recommendations for enhancing these programs' impact in a variety of geographic and economic contexts. To achieve this overarching goal, the research sets forth three objectives:

- To examine the key concepts, goals, and tasks of mentoring programs and offer a novel classification of mentoring types.
- To determine the core components of mentoring programs and investigate how these programs influence entrepreneurs' psychological well-being and business performance.
- To develop evidence-based recommendations for improving the effectiveness and scalability of mentoring programs.

By adopting a systemic approach that blends theoretical analysis, synthesis of empirical findings, and close examination of real-world practices, this study contributes new insights into the design and evaluation of mentoring initiatives. The scientific novelty of this research lies in its multidimensional analysis of mentoring as an instrument that simultaneously fosters the professional development and psychological fortitude of entrepreneurs across varied geographic and economic landscapes. Ultimately, the findings hold substantial practical value for a wide array of stakeholders, including entrepreneurial support organizations, government agencies engaged in small and medium-sized enterprise (SME) development, mentors themselves, and entrepreneurs seeking to launch or scale their ventures. The resulting recommendations can guide both the refinement of existing mentorship initiatives and the creation of innovative programs to support entrepreneurship on a more holistic level.

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## 2. Theoretical foundations of mentoring for entrepreneurial well-being and productivity

Mentoring has long been recognized as an essential mechanism for transferring knowledge, skills, and practical insights from more experienced individuals to those seeking professional and personal growth [1,2,14]. In the context of entrepreneurship, mentors are commonly seasoned business owners or industry experts who guide mentees—aspiring or early-stage entrepreneurs—through tailored advice, emotional support, and strategic decision-making [13,14]. While the term “mentoring” is sometimes used interchangeably with “coaching” or “advising,” the defining characteristic of mentoring lies in its potential to address both psychological well-being and professional competencies simultaneously [4,5]. Scholars have highlighted that a well-designed mentoring program not only fosters an entrepreneur's technical proficiency but also enhances resilience, motivation, and stress management, thereby contributing to the entrepreneur's overall sense of well-being [3,10].

Recent theoretical perspectives underscore two primary facets of mentoring in entrepreneurship. First, mentoring is increasingly viewed as instrumental—focusing on equipping entrepreneurs with the hard skills and concrete business strategies necessary to thrive in competitive markets [6,10]. Second, it is also psychologically oriented, aiming to cultivate emotional intelligence, stress-management techniques, and self-efficacy [5,9,13]. Building on earlier work by Bolshakova [1] and Kanke [2], several authors have proposed comprehensive models that integrate business-oriented mentoring with psychosocial support, showing that entrepreneurs who receive balanced guidance tend to exhibit higher levels of well-being and more sustainable growth trajectories [6,7]. Moreover, empirical studies have shown that integrative mentoring can mitigate burnout risks, reinforce entrepreneurial identity, and lead to enhanced decision-making under uncertainty [8,10,12].

A crucial theoretical insight is that mentoring influences entrepreneurs' psychological health and business performance through multiple overlapping mechanisms. D'Oria et al. [5] emphasize the importance of social capital expansion and emotional support, while Kostyuk and Battisti [6] highlight knowledge transfer and strategic planning as key mediators of performance outcomes. In parallel, research by St-Jean and Tremblay [10] indicates that mentoring fosters stronger self-efficacy, thereby reducing stress and improving productivity. These findings align with Bandura's Social Cognitive Theory, which posits that an individual's belief in their capacity to succeed can significantly shape both their well-being and tangible achievements [15]. Recent literature also points to the growing relevance of digital or hybrid mentorship frameworks, which expand access to mentors across geographical boundaries and may integrate advanced

analytics or artificial intelligence for more precise matching [2,8,16]. However, concerns remain about ensuring mentor quality and addressing cultural or economic disparities [3,9].

To capture the breadth of theoretical standpoints on mentoring and its impact on entrepreneurs, Table 1 synthesizes key frameworks drawn from multiple sources, illustrating how diverse models converge on the notion that a dual focus on well-being and business performance produces the most enduring benefits.

**Table 1** Key frameworks drawn [1, 4, 5, 6, 9, 15]

Framework	Core emphasis	Implications for entrepreneurs
Social cognitive theory	Interaction of individual belief systems and social context	Strengthens self-efficacy, encourages proactive coping strategies
Entrepreneurial learning theory	Iterative process of knowledge acquisition through experience	Promotes reflective thinking, supports adaptive decision-making
Resource-based view of mentoring	Strategic resource acquisition (knowledge, networks, capital)	Enhances competitive advantage, fosters business expansion
Integrative mentoring models	Combined psychological and business-oriented interventions	Builds resilience, improves operational excellence, reduces risk of burnout

In light of these models, the effectiveness of mentoring programs appears contingent upon contextual factors such as industry sector, regional economic conditions, and the maturity of the entrepreneurial ecosystem [2,6,8]. For instance, digitally enabled mentoring may be indispensable for entrepreneurs in remote locales, whereas in-person mentoring might be more effective in resource-rich urban centers [2,13]. Furthermore, there is mounting evidence that matching entrepreneurs with mentors who share similar cultural or professional backgrounds can bolster trust and expedite the transfer of relevant expertise [9,12]. Conversely, mismatched or poorly structured mentoring arrangements risk eroding mentee autonomy and stifling innovative thinking [3,14].

Overall, the theoretical foundations converge on the premise that mentoring, when properly aligned with entrepreneurs' evolving needs, can significantly improve psychological well-being and business performance. By uniting emotional support with the transfer of pragmatic skills and industry knowledge, mentoring interventions serve as a multidimensional resource that fosters both sustainable enterprise growth and personal resilience [1,4,7].

### 3. Practical implications and proposals

Contemporary mentoring programs for entrepreneurs are increasingly acknowledged not only for their role in accelerating business growth through knowledge transfer but also for their capacity to enhance emotional well-being and resilience [3,13,14]. As several scholars note, effective mentoring reduces stress levels, mitigates burnout, and boosts overall satisfaction, thereby fostering sustainable engagement in entrepreneurial activities [5,6,10]. At the same time, the practical implementation of these programs depends on a constellation of contextual factors such as economic conditions, cultural norms, the maturity of entrepreneurial ecosystems, and the availability of high-quality mentors [2,8,9]. This section synthesizes the main insights derived from empirical and theoretical findings—outlined previously by Bolshakova [1], Kanke [2], Crehan et al. [4], and others—and presents specific proposals aimed at enhancing both access to and the efficacy of mentoring initiatives.

A key consideration is the choice of program format, which can range from face-to-face sessions in centralized accelerator hubs to fully digital interactions facilitated by videoconferencing or specialized platforms [13,14]. While online or hybrid models provide greater geographic reach and flexibility, especially for entrepreneurs in remote or under-resourced regions, in-person mentorship often allows for a deeper interpersonal bond and more nuanced feedback [2,8]. However, emerging evidence suggests that carefully curated digital platforms can approximate these advantages, especially if they offer robust features for matching mentors and mentees based on professional background and psychological compatibility [3,9]. Another central challenge in practice is ensuring mentor quality. As Serebrennikova [3] points out, heterogeneous regional ecosystems may lack experienced entrepreneurs willing or able to mentor, thus affecting program consistency. Table 2 provides a concise overview of contextual factors frequently cited as crucial to the success of mentoring interventions.

**Table 2** Contextual factors shaping mentoring program effectiveness (compiled by the author based on [2,3,8,9])

Factor	Description	Implication for practice
Economic context	Level of funding, availability of financial incentives, market stability	Determines resources for mentor compensation and program outreach
Cultural norms	Entrepreneurial mindset, attitudes toward risk, social support systems	Requires cultural adaptation in mentor-mentee communication styles
Resource availability	Access to training materials, digital platforms, physical infrastructure	Influences the feasibility of robust program design (online vs. offline)
Ecosystem maturity	Existence of incubators, accelerators, and networking events	Shapes opportunities for collaborative mentoring models and partnerships
Mentor quality and quantity	Availability of experienced mentors with sector-specific expertise	Affects mentee outcomes, continuity of guidance, and trust
Regulatory environment	Governmental policies, tax incentives, standardization frameworks	Encourages or hinders formal adoption and scaling of mentoring programs

In parallel, stakeholders involved in the design and execution of mentoring programs face the task of evaluating outcomes that transcend traditional financial metrics. As researchers such as St-Jean and Tremblay [10] and Yitshaki [12] stress, measuring long-term improvements in well-being, stress management, and entrepreneurial self-efficacy is equally critical. While short-term gains in business performance—like increased revenue or market share—are generally easier to quantify, psychosocial shifts often manifest more gradually [5,6]. To address these challenges, a multipronged evaluation framework can be employed, incorporating surveys, interviews, and performance metrics at various intervals. Table 3 illustrates a set of indicators that practitioners may use to gauge the impact of mentoring programs holistically.

**Table 3** Suggested indicators for holistic evaluation of mentoring programs (compiled by the author based on [5,6,10,12])

Indicator	Measurement method	Rationale
Psychological well-being	Standardized scales (e.g., Perceived Stress Scale, Satisfaction with Life Scale), periodic self-assessments	Captures changes in stress levels, burnout risk, and life satisfaction
Entrepreneurial self-efficacy	Mentee self-report surveys, mentor evaluations	Assesses mentees' confidence in leadership, opportunity recognition, and problem-solving
Business performance	Revenue growth, profitability, customer acquisition, market expansion	Tracks tangible outcomes linked to strategic guidance and knowledge transfer
Social capital development	Network mapping, peer referrals, collaboration frequency	Identifies increase in strategic partnerships and supportive business relationships
Program engagement and retention	Attendance logs, mentor-mentee communication frequency	Reflects the continuity and perceived value of the mentoring relationship
Mentoring process quality	Feedback forms, mentor skill assessments, satisfaction ratings	Determines mentor effectiveness, alignment with mentees' needs, and program credibility

Drawing upon the data in Tables 2 and 3, the recommendations detailed in earlier analyses [1,2,3] gain further clarity. First, program developers can refine their initiatives by embedding modular components that can be customized to different cultural, economic, and individual contexts [14]. This includes providing high-level business insights for experienced founders while offering psychosocial support mechanisms—such as stress management workshops or

mental health check-ins—for novice entrepreneurs [9,13]. Second, government institutions have the potential to standardize minimal quality benchmarks for mentoring programs, aligning them with broader policies that promote entrepreneurial activity—such as tax incentives for mentorship involvement or the creation of specialized digital mentorship platforms [2,3,6]. Third, entrepreneurs themselves must approach mentorship strategically, selecting or combining formal and informal formats in light of their venture's stage, learning style, and industry demands [10,14]. Meanwhile, educational institutions can foster a pipeline of skilled mentors by offering specialized training programs that blend business acumen with facilitation and psychological expertise, as advocated by Serpente et al. [8].

Implementing these proposals effectively requires continuous adaptation to evolving market conditions, technological advances, and societal shifts in the perception of entrepreneurship [3,7]. Over time, integrating mentoring practices with innovative tools—such as AI-driven mentor-mentee matching or real-time sentiment analysis—may substantially elevate the personal and professional development outcomes derived from these programs [2,16]. Nonetheless, the diverse successes and pitfalls reported in different global regions underscore that careful attention must be paid to local realities, mentor-mentee compatibility, and sustained follow-up to validate the enduring impact of mentorship. Ultimately, this multifaceted approach situates mentoring as a potent catalyst for fostering entrepreneurial well-being and productivity while echoing the call for systemic support and evidence-based policy frameworks articulated in prior scholarship [1,5,6,13].

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#### 4. Conclusion

Mentoring programs have evolved into a critical driver of entrepreneurial success by enabling knowledge transfer, promoting stress reduction, and strengthening both the operational and psychological dimensions of running a business. As demonstrated throughout this article, integrative mentoring models that combine specialized business training with robust psychosocial support tend to yield the most substantial gains in both well-being and productivity. Contextual factors—such as economic conditions, cultural expectations, and resource availability—play a pivotal role in shaping how effectively these interventions can be implemented. While the rapid advancement of digital technologies opens up unprecedented opportunities for remote and flexible mentoring, it also presents challenges related to ensuring mentor quality and program adaptability.

In response to these insights, this study provides a multi-criteria classification of mentoring programs and practical recommendations targeting multiple stakeholder groups, from government agencies and program developers to the entrepreneurs themselves. By following these guidelines—ranging from modular program architecture to standardized evaluation metrics—organizations can create mentoring environments that are not only cost-effective but also conducive to long-term entrepreneurial sustainability. Ongoing research is essential to refine these models further and address emergent issues, such as the integration of artificial intelligence in mentor-mentee matching or the establishment of universally recognized quality benchmarks. Ultimately, by reinforcing the symbiosis between professional skill-building and psychological resilience, mentoring can serve as a linchpin in fostering competitive and resilient entrepreneurial ecosystems in today's rapidly evolving global economy.

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