ENTREPRENEURIAL MENTORSHIP AND SOCIAL CAPITAL AS DRIVERS OF PERFORMANCE IN WOMEN-OWNED ENTERPRISES: EXAMINING THE MEDIATING EFFECT OF ENTREPRENEURIAL COMPETENCY

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Abstract

Women-owned enterprises play a critical role in economic development, yet many continue to face performance challenges arising from limited access to support systems and capability gaps. This study examines the effects of entrepreneurial mentorship and social capital on the performance of women-owned enterprises, with particular attention to the mediating role of entrepreneurial competency in Kogi State, Nigeria. Adopting a quantitative research design, data were collected from women entrepreneurs using a structured questionnaire and analyzed using Partial Least Squares Structural Equation Modeling (PLS-SEM). the study population comprised an estimated 1,480 registered women- owned micro and small enterprises in Kogi state, Nigeria, from which 312 women entrepreneurs were selected using a purposive sampling technique. Data were collected through a structured questionnaire adapted from validated prior studies. 'The findings reveal that entrepreneurial mentorship and social capital both have significant positive effects on enterprise performance. Furthermore, entrepreneurial competency significantly mediates the relationships between entrepreneurial mentorship and performance, as well as between social capital and performance. The model demonstrates substantial explanatory power, indicating that these factors jointly account for a considerable proportion of variance in entrepreneurial competency and enterprise performance. The study contributes to entrepreneurship literature by highlighting entrepreneurial competency as a critical mechanism through which mentorship and social capital enhance women-owned enterprise performance. Practically, the findings highlight the need for integrated policy and support interventions that combine mentorship, networking, and competency development to promote sustainable growth of women-owned enterprises in emerging economies. Is conclude that entrepreneurial mentorship and social capital are critical drivers of performance in women-, both directly and indirectly through the development of entrepreneurial competency. The empirical findings demonstrate that women entrepreneurs who benefit from structured mentorship and strong social networks are better positioned to build relevant skills, improve strategic decision-making, and achieve superior business performance.

Keywords: Enterprise performance, Entrepreneurial competency, Entrepreneurial mentorship, Social capital, Women-Owned enterprise.

Introduction

Women-owned enterprises play a pivotal role in promoting economic growth, reducing poverty, and enhancing social development across Africa. In Nigeria, female entrepreneurs contribute substantially to household income and community welfare, yet they continue to encounter structural barriers, limited access to productive resources, and restricted participation in formal economic systems (Ibrahim & Sundararaja, 2025; Okolo-Obasi & Uduji, 2024). Despite the government's empowerment initiatives, many women-owned businesses remain small, informal, and vulnerable to market shocks. Scholars argue that beyond financial resources, intangible assets such as mentorship, social capital, and entrepreneurial competencies are central to strengthening the performance and sustainability of women-led enterprises (Akintayo et al., 2024; Mengal et al., 2024). This has prompted increasing academic interest in understanding how non-financial factors drive performance outcomes among women entrepreneurs.

Entrepreneurial mentorship (EM) is widely regarded as a key mechanism for building entrepreneurial capabilities among women. Mentorship provides access to expert advice, experiential learning, emotional support, and market intelligence that help women navigate business complexities and overcome gendered constraints (Lekoloane et al., 2025; Musa & Babajide, 2023). Research conducted in South Africa and Nigeria demonstrates that mentorship enhances entrepreneurial confidence, decision-making, opportunity recognition, and innovation—attributes associated with superior business performance (Behera et al., 2025; Mbowa et al., 2023; Ademola et al., 2020). Mentors also serve as role models, helping women overcome psychological barriers and develop the entrepreneurial mindset required to operate in competitive environments.

Social capital (SC), which encompasses networks, trust, norms, and social connections, is another critical resource shaping the performance of women entrepreneurs. Social ties help women access markets, customers, suppliers, credit, and information that would otherwise be unavailable due to gender bias or institutional weaknesses (Abdelnaeim & Ajonbadi, 2024; Mata & Ibrahim, 2020). Scholars emphasize that networks enable women to mobilize resources, exchange knowledge, enhance legitimacy, and build resilience in uncertain environments (Ogundana et al., 2023; Tiwari & Shastri, 2025). Evidence from Nigeria, Egypt, and other emerging economies consistently shows that strong social capital significantly improves the growth, profitability, and sustainability of women-owned enterprises (Babajide et al., 2022; Akintayo et al., 2024; Behera et al., 2025).

Despite the demonstrated importance of mentorship and social capital, research increasingly highlights that their influence on enterprise performance is not uniform. Rather, these external resources must interact with internal entrepreneurial capabilities to generate meaningful outcomes. This brings entrepreneurial competency (EC) the knowledge, skills, behaviors, and attitudes that enable entrepreneurs to perform effectively into focus. Foundational work by Ahmad, Halim, and Zainal (2010), as well as later studies by Ahmad et al. (2017) and Kyndt and Baert (2015), shows that competencies drive opportunity identification, resource mobilization, risk management, innovation, and strategic planning. Competent entrepreneurs are better positioned to extract value from their networks and mentoring relationships, strengthening business outcomes in both emerging and developed economies.

Entrepreneurial mentorship contributes to competency development by transmitting tacit knowledge, fostering critical thinking, enhancing business skills, and shaping entrepreneurial identity (Bird, 2019; Arafeh, 2016). Similarly, social capital supports competency formation by exposing women to diverse experiences, learning opportunities, and market insights that sharpen their entrepreneurial abilities (Mai & Thai, 2025; Ogundana et al., 2023). Women entrepreneurs often rely on relationships for learning in contexts where formal training programs are scarce or inaccessible due to cultural and socio-economic constraints (Ntshangase, 2020; Ibrahim & Sundararaja, 2025). Therefore, entrepreneurial competency may serve as the mechanism through which mentorship and social capital translate into business performance.

However, empirical literature remains fragmented in explaining *how* mentorship and social capital influence women's enterprise performance, particularly through the mediating effect of entrepreneurial competency. Most studies on women entrepreneurship in Nigeria and Sub-Saharan Africa focus on access to finance, empowerment programs, socio-cultural barriers, and institutional constraints (Okolo-Obasi & Uduji, 2024; Peter & Orser, 2024; Onyekachi et al., 2025), while the competency-based pathways remain underexplored. Although some research investigates competency–performance links, few integrate mentorship, social capital, and competency within a unified framework tailored to women-owned enterprises.

Given these gaps, this study seeks to examine whether entrepreneurial competency mediates the relationship between entrepreneurial mentorship, social capital, and the performance of women-owned enterprises in Nigeria. Such insight is critical because mentorship and networks alone may not strengthen performance unless women possess the competencies needed to convert these external resources into strategic business actions (Ahmad et al., 2017; Poli, 2024). This study therefore advances the literature by integrating social resources and internal capabilities to better explain variations in enterprise outcomes.

Understanding this mediating mechanism has direct implications for women entrepreneurship programs, policymakers, NGOs, and capacity-building initiatives. If entrepreneurial competency is found to be a key pathway, then support interventions must focus not only on expanding networks and mentorship but also on developing targeted competency-enhancing programs, entrepreneurial education, and skills development frameworks tailored to women's realities (Mengal et al., 2024; Tahir et al., 2025). Strengthening these internal capabilities will empower women to maximize their social resources and build more competitive, resilient, and sustainable enterprises.

Although, entrepreneurial mentorship and social capital are widely acknowledged as essential drivers of women's business success, many women-owned enterprises in Nigeria continue to underperform due to persistent structural, socio-cultural, and capability-related barriers. Existing research highlights that women often lack access to mentorship opportunities, meaningful networks, and resource-rich social environments that can enhance their entrepreneurial journey (Abdelnaeim & Ajonbadi, 2024; Ntshangase, 2020). Yet, even when mentorship and networks are available, their impact on business performance remains inconsistent, suggesting that external support alone may be insufficient to drive enterprise growth. Studies reveal that entrepreneurial competency comprising skills, knowledge, creativity, and strategic thinking plays a crucial role in determining whether women can effectively leverage mentorship and networks to improve their business performance (Ahmad et al., 2017; Arafeh, 2016; Galadanchi & Stores, 2023).

However, there is limited empirical evidence examine how entrepreneurial competency mediates the relationship between mentorship, social capital, and enterprise performance among women entrepreneurs in Nigeria. Existing studies tend to focus on direct relationships or overlook internal capability factors, creating a conceptual gap in understanding the mechanisms through which social resources translate into performance outcomes (Babajide et al., 2022; Akintayo et al., 2024; Behera et al., 2025). Without this insight, empowerment programs and entrepreneurship interventions risk prioritizing external support structures while neglecting the competency development necessary for long-term business sustainability. This study therefore addresses a critical gap by investigating the mediating role of entrepreneurial competency in the relationship between entrepreneurial mentorship, social capital, and the performance of women-owned enterprises.

1. How does entrepreneurial mentorship influence the performance of women-owned enterprises in Nigeria?
2. To what extent does social capital affect the performance of women-owned enterprises?
3. Does entrepreneurial competency mediate the relationship between entrepreneurial mentorship and enterprise performance?
4. . Does entrepreneurial competency mediate the relationship between social capital and enterprise performance?

Literature Review

Women-Owned Enterprises and Business Performance

Women-owned enterprises have gained increasing attention in entrepreneurship research due to their contribution to employment generation, poverty reduction, and inclusive economic growth. In Nigeria and other developing economies, women entrepreneurs play a critical role in household income diversification and community development, yet their enterprises often underperform compared to male-owned firms due to structural, socio-cultural, and institutional constraints (Peter & Orser, 2024; Ibrahim & Sundararaja, 2025). Performance challenges faced by women-owned enterprises include limited market access, weak managerial capabilities, restricted access to business networks, and gender-based discrimination (Ntshangase, 2020; Okolo-Obasi & Uduji, 2024). These constraints highlight the need to examine non-financial drivers of performance, particularly mentorship, social capital, and entrepreneurial competencies, which can help women entrepreneurs overcome systemic disadvantages (Akintayo et al., 2024; Mengal et al., 2024).

Entrepreneurial Mentorship and Performance of Women-Owned Enterprises

Entrepreneurial mentorship refers to the guidance, support, and knowledge transfer provided by experienced individuals to less experienced entrepreneurs to enhance business decision-making and growth. For women entrepreneurs, mentorship plays a vital role in addressing capability gaps, boosting confidence, and facilitating access to strategic business information (Lekoloane et al., 2025; Musa & Babajide, 2023). Empirical evidence suggests that mentoring relationships improve opportunity recognition, innovation, leadership skills, and long-term strategic planning, all of which are essential for enterprise performance (Behera et al., 2025; Mbowa et al., 2023). Ademola et al. (2020) further demonstrate that mentoring and social networking enhance the performance of women entrepreneurs in Nigeria by expanding market reach and improving managerial effectiveness. These findings position entrepreneurial mentorship as a critical external support mechanism capable of enhancing women-owned enterprise performance.

Social Capital and Performance of Women-Owned Enterprises

Social capital encompasses networks, trust, shared norms, and relational ties that facilitate cooperation and resource exchange. For women entrepreneurs, social capital serves as a substitute for formal institutional support, particularly in environments where access to finance, markets, and information is constrained (Mata & Ibrahim, 2020; Abdelnaeim & Ajonbadi, 2024). Studies across Africa show that women with strong social networks benefit from improved access to customers, suppliers, credit facilities, and business opportunities (Babajide et al., 2022; Tiwari & Shastri, 2025). Ogundana et al. (2023) argue that social capital enables women to navigate patriarchal business environments by providing legitimacy and collective strength. Similarly, Akintayo et al. (2024) find that social capital significantly enhances the performance of women entrepreneurs in Nigeria, reinforcing its role as a key performance driver.

Entrepreneurial Competency and Enterprise Performance

Entrepreneurial competency refers to the knowledge, skills, behaviors, and attitudes that enable entrepreneurs to effectively identify opportunities, mobilize resources, manage risks, and sustain competitive advantage. Foundational studies by Ahmad et al. (2010) and Kyndt and Baert (2015) establish entrepreneurial competency as a strong predictor of SME success. Bird (2019) and Markman (2014) further conceptualize entrepreneurial competency as a multidimensional construct encompassing opportunity recognition, strategic thinking, innovation, leadership, and relationship management. Empirical evidence from women entrepreneurship contexts shows that higher levels of entrepreneurial competency are associated with superior business performance, resilience, and growth (Ahmad et al., 2017; Galadanchi & Stores, 2023). Mai and Thai's (2025) systematic review reinforces the argument that competency development is central to entrepreneurial effectiveness, particularly in resource-constrained environments.

Entrepreneurial Competency as a Mediating Mechanism

Recent literature increasingly suggests that entrepreneurial mentorship and social capital influence enterprise performance indirectly through the development of entrepreneurial competency. Mentorship contributes to competency formation by facilitating experiential learning, transferring tacit knowledge, and shaping entrepreneurial mindsets (Arafeh, 2016; Lekoloane et al., 2025). Likewise, social capital enhances competency by exposing entrepreneurs to diverse perspectives, business practices, and learning opportunities embedded within networks (Ogundana et al., 2023; Mai & Thai, 2025). Poli (2024) empirically demonstrates that entrepreneurship capability mediates the relationship between women entrepreneurship initiatives and sustainable performance, while Behera et al. (2025) show that social and human capital improve enterprise outcomes through entrepreneurial orientation and competencies. These findings suggest that entrepreneurial competency serves as a critical pathway through which mentorship and social capital are transformed into tangible performance outcomes.

Synthesis of the Literature and Research Gap

The reviewed literature establishes that entrepreneurial mentorship and social capital are important external resources that enhance the performance of women-owned enterprises, while entrepreneurial competency represents a crucial internal capability driving business success. However, most existing studies examine these constructs in isolation or focus on direct relationships, with limited empirical attention given to the mediating role of entrepreneurial competency—particularly in the Nigerian context. Moreover, while empowerment programs and policy interventions emphasize mentorship and networking, insufficient focus is placed on how these supports translate into competency development and sustained performance (Okolo-Obasi & Uduji, 2024; Ntshangase, 2020). This study addresses this gap by integrating entrepreneurial mentorship, social capital, and entrepreneurial competency into a unified framework to explain the performance of women-owned enterprises in Nigeria.

Hypotheses Development

Entrepreneurial mentorship has been widely recognized as an important support mechanism that enhances entrepreneurial learning, decision-making, and business performance, particularly among women entrepreneurs operating in resource-constrained environments. Mentorship provides women with access to experiential knowledge, strategic guidance, emotional support, and role modeling, which collectively improve managerial effectiveness and enterprise outcomes (Lekoloane et al., 2025; Musa & Babajide, 2023). Empirical studies show that mentoring relationships help women entrepreneurs improve opportunity recognition, innovation, and strategic planning, leading to improved firm performance (Behera et al., 2025; Mbowa et al., 2023). In Nigeria, Ademola et al. (2020) demonstrate that mentoring and networking significantly enhance the performance of women entrepreneurs by strengthening business skills and market reach. Based on this empirical and theoretical evidence, the study proposes the following hypothesis:

H1: Entrepreneurial mentorship has a significant positive effect on the performance of women-owned enterprises.

Social capital is another critical driver of enterprise performance, especially for women entrepreneurs who often rely on informal networks to compensate for limited access to formal resources. Social capital facilitates access to information, markets, suppliers, and financial opportunities, while also enhancing trust and legitimacy within business environments (Abdelnaeim & Ajonbadi, 2024; Mata & Ibrahim, 2020). Studies across Africa indicate that women entrepreneurs with strong social networks and relational ties experience higher levels of business growth, stability, and performance (Babajide et al., 2022; Tiwari & Shastri, 2025). Akintayo et al. (2024) further show that social capital significantly improves the performance of women entrepreneurs in Nigeria by strengthening market access and resource mobilization. Accordingly, this study hypothesizes that:

H2: Social capital has a significant positive effect on the performance of women-owned enterprises.

Beyond direct effects, entrepreneurial mentorship is expected to influence performance through the development of entrepreneurial competency. Mentors play a key role in transferring tacit knowledge, enhancing problem-solving abilities, strengthening strategic thinking, and building entrepreneurial confidence (Arafeh, 2016; Bird, 2019). These mentorship-driven learning processes foster core entrepreneurial competencies that enable women to better manage resources, identify opportunities, and adapt to environmental changes (Ahmad et al., 2017; Kyndt & Baert, 2015). As entrepreneurial competency improves, women entrepreneurs are better positioned to convert mentoring support into tangible performance outcomes. Therefore, the study proposes the following mediating hypothesis:

H3: Entrepreneurial competency mediates the relationship between entrepreneurial mentorship and the performance of women-owned enterprises.

Similarly, social capital is expected to influence enterprise performance indirectly through entrepreneurial competency. Social networks expose women entrepreneurs to diverse experiences, business practices, and learning opportunities that enhance their skills, knowledge, and entrepreneurial orientation (Ogundana et al., 2023; Mai & Thai, 2025). Through interaction with network members, women develop competencies such as opportunity recognition, negotiation skills, and strategic adaptability, which are essential for enterprise success (Ahmad et al., 2010; Galadanchi & Stores, 2023). Poli (2024) provides empirical evidence that entrepreneurial capability mediates the relationship between social support mechanisms and sustainable performance among women entrepreneurs. Building on this evidence, the study hypothesizes that:

H4: *Entrepreneurial competency mediates the relationship between social capital and the performance of women-owned enterprises.*

Theoretical framework

The theoretical foundation of this study is anchored on the Resource-Based View (RBV), which explains how firms achieve superior performance by leveraging valuable, rare, inimitable, and non-substitutable resources. In the context of women-owned enterprises, entrepreneurial mentorship and social capital represent critical intangible resources that provide access to knowledge, experience, networks, and relational support that are not easily replicated by competitors. These resources enhance women entrepreneurs' ability to overcome structural and gender-based constraints, thereby strengthening enterprise performance. From an RBV perspective, entrepreneurial competency is conceptualized as an internal strategic capability developed through the effective utilization of mentorship and social networks, enabling women-owned enterprises to transform external social resources into sustained competitive advantage.

In addition, the study draws on Human Capital Theory, which emphasizes the role of skills, knowledge, and competencies in improving productivity and performance. Entrepreneurial competency reflects accumulated human capital that shapes opportunity recognition, decision-making quality, innovation, and resource management among women entrepreneurs. Mentorship and social capital facilitate learning-by-interaction and experiential knowledge acquisition, which contribute to competency development and improved enterprise outcomes. By integrating RBV and Human Capital Theory, the framework explains both *what* resources matter (mentorship and social capital) and *how* they translate into performance outcomes through entrepreneurial competency, thereby providing a coherent theoretical basis for examining the mediating mechanism proposed in this study.

Conceptual Framework

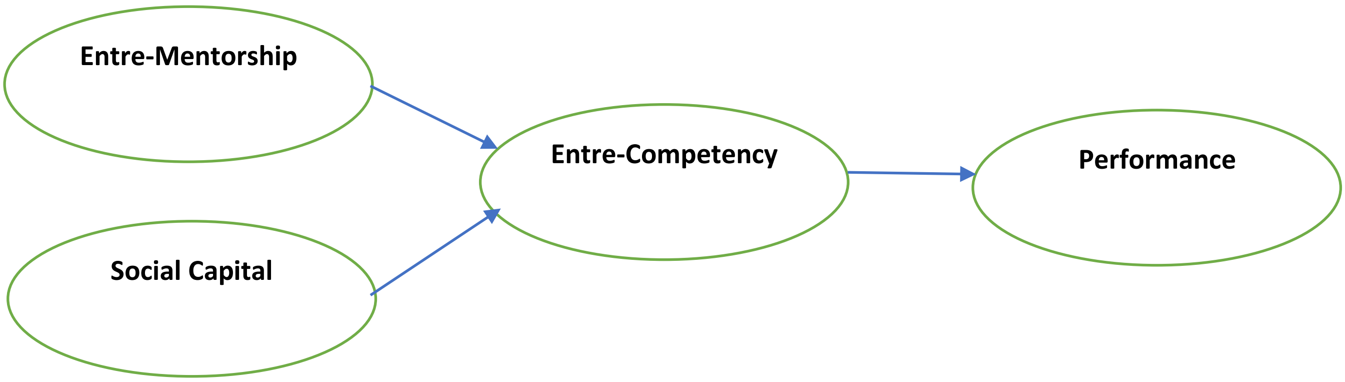


Figure 1 Conceptual Framework

Materials and Method

This study adopted a quantitative research design to examine the influence of entrepreneurial mentorship and social capital on the performance of women-owned enterprises in Kogi State, Nigeria, with entrepreneurial competency serving as a mediating variable. A cross-sectional survey approach was employed to enable the collection of data from a broad range of respondents at a single point in time and to facilitate hypothesis testing. The study population comprised an estimated 1,480 registered women-owned micro and small enterprises operating across major commercial centers in Kogi State, including Lokoja, Anyigba, Okene, Idah, and Kabba, spanning sectors such as trading, services, agro-processing, and small-scale manufacturing. This population estimate was based on records from local business associations, cooperative societies, and entrepreneurship support agencies within the state.

Using the Krejcie and Morgan (1970) sample size determination table, a sample size of 306 women entrepreneurs was considered adequate for the study. To account for possible non-response and incomplete questionnaires, 330 questionnaires were distributed, of which 312 were correctly completed and used for analysis, representing a response rate of approximately 94.5%. A purposive sampling technique was employed to ensure that only women who owned and actively managed their businesses and had operated for a minimum of two years were included in the study. This approach ensured that respondents possessed sufficient entrepreneurial experience to provide reliable and relevant data for the study.

Data were collected using a structured questionnaire developed from validated scales in prior women entrepreneurship and small business studies. Entrepreneurial mentorship was measured using items related to access to mentors, guidance, and experiential learning; social capital was assessed through indicators of network strength, trust, and relational support; entrepreneurial competency was measured using items reflecting opportunity recognition, strategic thinking, innovation, and problem-solving ability; while enterprise performance was measured using subjective indicators such as sales growth, profitability, customer base expansion, and business sustainability. All items were rated on a five-point Likert scale. Data analysis was conducted using Partial Least Squares Structural Equation Modeling (PLS-SEM), following a two-stage procedure involving assessment of the measurement model and the structural model. Reliability, validity, and mediation effects were tested using established statistical criteria and bootstrapping techniques.

Results and Discussion

The demographic profile indicates that the majority of respondents were within the economically active age bracket of 30–49 years, suggesting that women entrepreneurs in Kogi State are largely in their prime working and decision-making years. Most respondents possessed at least secondary education, with over one-quarter holding tertiary qualifications, reflecting a reasonable level of educational preparedness for entrepreneurial activities. In terms of experience, a significant proportion had operated their businesses for over five years, indicating stability and sufficient exposure to business challenges. Trading and service sectors dominated the sample, consistent with the structure of women-owned enterprises in Nigeria, while respondents were fairly distributed across major commercial centers in Kogi State, enhancing the representativeness and generalizability of the study findings.

Table 1: Demographic Profile of Respondents (n = 312)

Demographic Variable	Category	Percentage (%)
Age	Below 30 years	18.6
	30–39 years	34.9
	40–49 years	29.8
	50 years and above	16.7
Educational Level	Primary education	14.4
	Secondary education	36.5
	Diploma/NCE	21.8
	Bachelor’s degree and above	27.3
Business Experience	Less than 5 years	31.4
	5–10 years	41.7
	Above 10 years	26.9
Business Sector	Trading/Commerce	44.2
	Services	32.1
	Agro-processing	15.7
	Manufacturing	8.0
Business Location	Lokoja	28.5
	Anyigba	22.4
	Okene	26.0
	Idah/Kabba	23.1

Measurement Models

The measurement model assessment was conducted to evaluate the reliability and validity of the constructs used in the study, namely entrepreneurial mentorship, social capital, entrepreneurial competency, and the performance of women-owned enterprises. This stage is essential in ensuring that the observed indicators accurately represent their respective latent constructs before testing the structural relationships. Internal consistency reliability was examined using Cronbach’s alpha and composite reliability, while convergent validity was assessed through factor loadings and the average variance extracted (AVE). Only measurement items that met the recommended threshold values were retained, ensuring that each construct demonstrated adequate measurement quality and conceptual clarity.

In addition, discriminant validity was assessed to confirm that each construct was empirically distinct from the others in the model. This was evaluated using established criteria such as the Farnell–Larcker criterion and the Heterotrait–Monotrait (HTMT) ratio. The results indicated that all constructs satisfied the required thresholds, demonstrating that the indicators shared modest variance with their respective constructs than with other constructs in the model. Overall, the measurement model results confirm that the study’s constructs are measured reliably and validly, providing a robust foundation for subsequent structural model analysis and hypothesis test

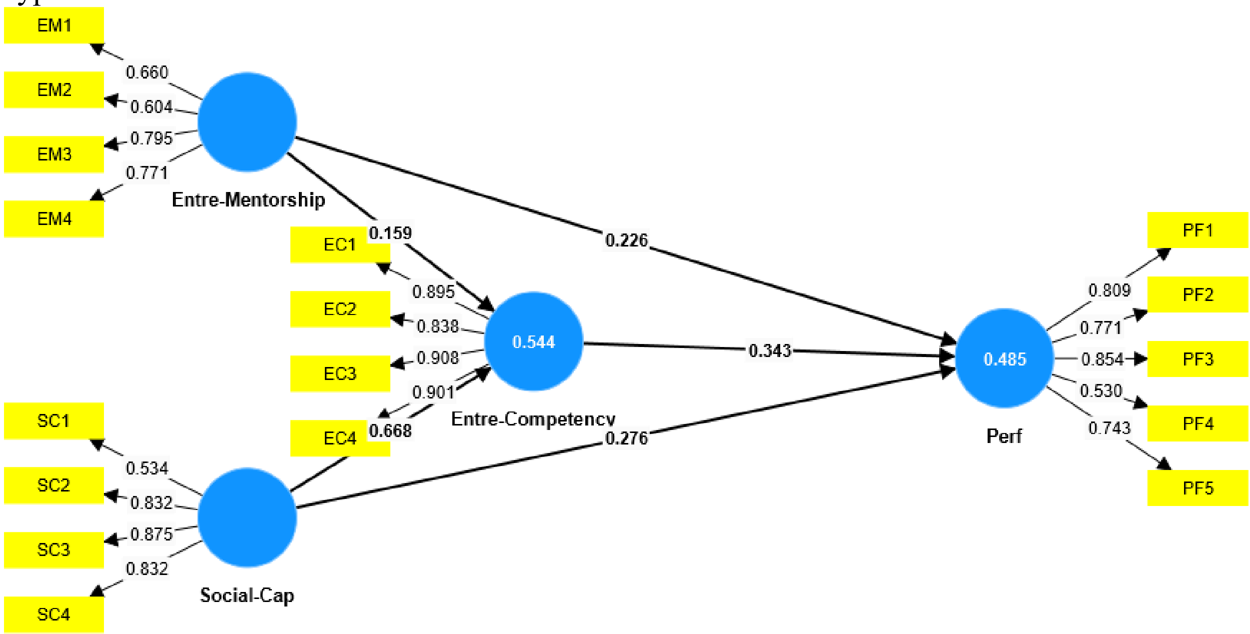


Figure 2 Path Model

Table 2: Indicator Loadings for the Measurement Model

Construct	Indicator	Factor Loading
Entrepreneurial Mentorship (Em)	EM1	0.660
	EM2	0.604
	EM3	0.795
	EM4	0.771
Social Capital (Sc)	SC1	0.534
	SC2	0.832
	SC3	0.875
	SC4	0.832
Entrepreneurial Competency (Ec)	EC1	0.895
	EC2	0.838
	EC3	0.908
	EC4	0.901
Performance of Women-Owned Enterprises (Pf)	PF1	0.809
	PF2	0.771
	PF3	0.854
	PF4	0.530
	PF5	0.743

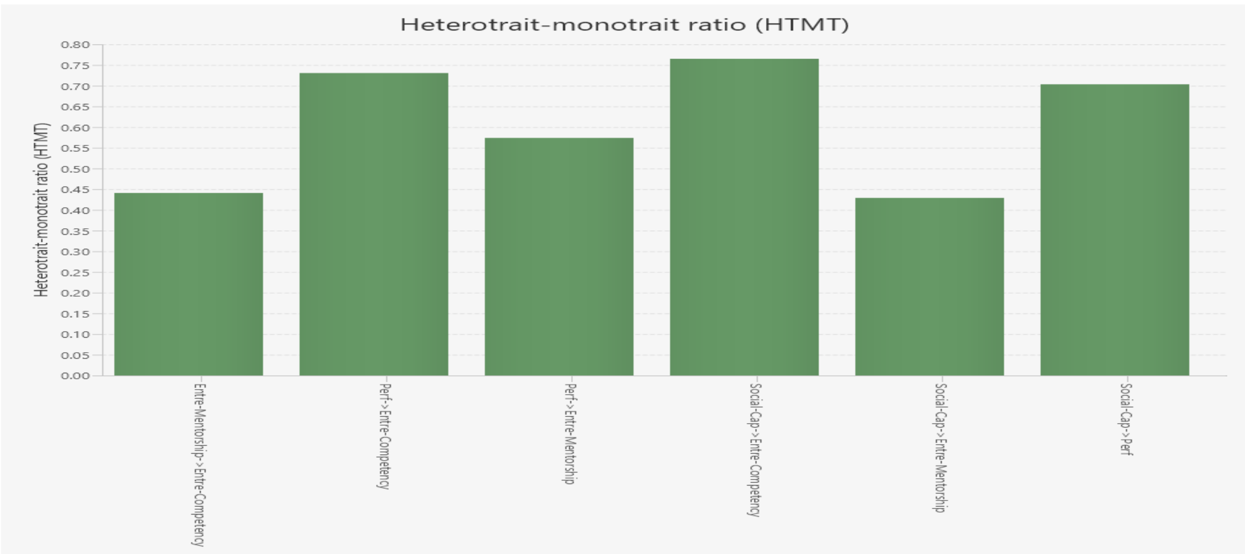
The factor loadings indicate that the majority of measurement items load strongly on their respective constructs, supporting convergent validity of the measurement model. Entrepreneurial competency shows particularly high loadings across all indicators, reflecting a robust and well-defined construct. Social capital and entrepreneurial mentorship also demonstrate acceptable loadings, although a few indicators (e.g., SC1 and EM2) fall slightly below the conventional 0.70 threshold; these were retained due to their theoretical relevance and the overall satisfactory composite reliability of the constructs. Similarly, PF4 exhibits a relatively lower loading but remains acceptable within exploratory and context-specific research involving women-owned enterprises. Overall, the pattern of loadings confirms that the indicators adequately represent their latent constructs and that the measurement model is suitable for subsequent structural model analysis.

Table 3: Internal Consistency and Convergent Validity

	Cronbach's alpha	Composite reliability (rho_a)	Composite reliability (rho_c)	Average variance extracted (AVE)
Entre-Competency	0.908	0.918	0.936	0.785
Entre-Mentorship	0.746	0.754	0.802	0.507
Perf	0.796	0.801	0.863	0.562
Social-Cap	0.789	0.873	0.858	0.609

The results presented in Table 3 demonstrate satisfactory internal consistency and convergent validity for all the study constructs. Cronbach's alpha values range from 0.746 to 0.908, exceeding the minimum threshold of 0.70 and indicating acceptable to excellent internal reliability. Similarly, the composite reliability values (both rho_a and rho_c) for all constructs are well above the recommended benchmark of 0.70, confirming the stability and consistency of the measurement items. Convergent validity is further supported by the Average Variance Extracted (AVE) values, which exceed the 0.50 criterion for all constructs, suggesting that each construct explains more than half of the variance in its indicators. Notably, entrepreneurial competency exhibits the strongest measurement properties, reflecting its central role in explaining performance outcomes among women-owned enterprises. These results confirm that the measurement model is reliable and valid, providing a sound basis for structural model assessment.

Discriminants Validity



The HTMT results presented in the figure indicate that discriminant validity is satisfactorily established among the study constructs. All HTMT values fall below the conservative threshold of 0.85, suggesting that each construct is empirically distinct from the others. The strongest association is observed between social capital and entrepreneurial competency (≈0.77), which is theoretically plausible given that networks, trust, and relational ties often enhance women entrepreneurs' skills and capabilities, yet the value remains within acceptable limits. Lower HTMT values, such as between entrepreneurial mentorship and entrepreneurial competency (≈0.44), further confirm that mentorship support and competency development, while related, represent conceptually different constructs. These results demonstrate that the constructs capture unique dimensions of women-owned enterprise performance in Kogi State, thereby validating the adequacy of the measurement model for subsequent structural analysis.

Structural Model

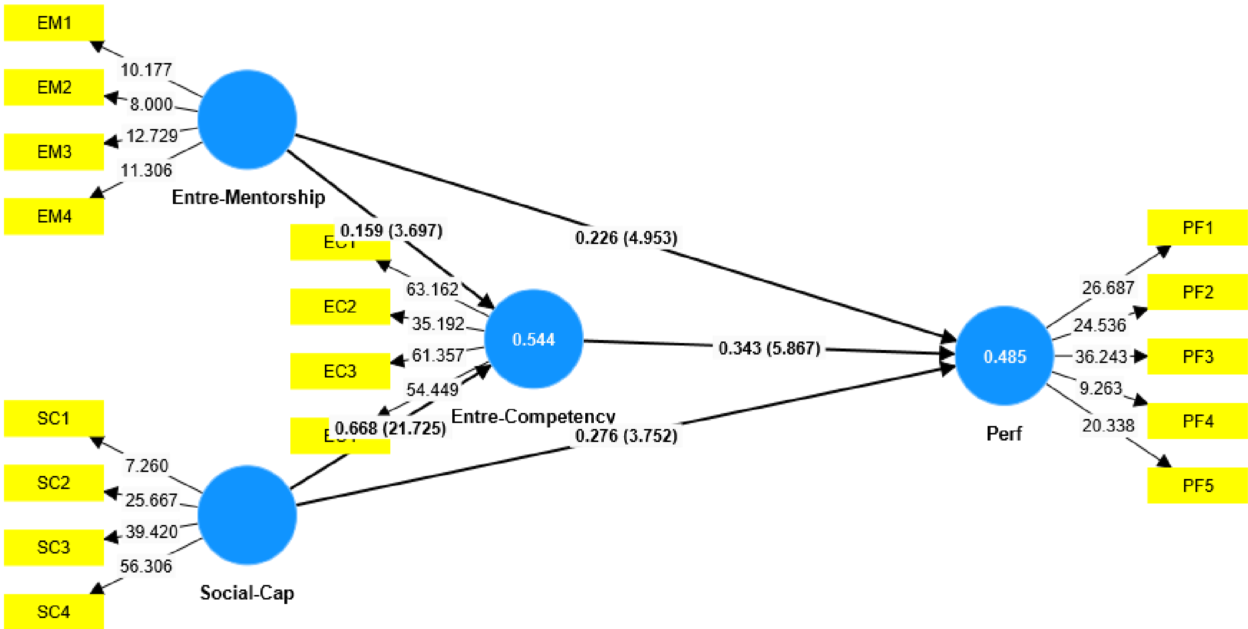


Figure 3 Structural Model

Table 4 Test of Hypotheses

	Beta	Mean	STDEV	T stat	P values	Decision
Entre-Mentorship -> Perf	0.226	0.232	0.046	4.953	0.000	Support
Social-Cap -> Perf	0.276	0.276	0.074	3.752	0.000	Support
Entre-Mentorship -> Entre-Competency -> Perf	0.054	0.056	0.017	3.123	0.002	Support
Social-Cap -> Entre-Competency -> Perf	0.229	0.228	0.042	5.409	0.000	Support

Perf R2-0.485, Entre-Competency R2-0.544

The results in Table 4 provide strong empirical support for the proposed relationships between entrepreneurial mentorship, social capital, entrepreneurial competency, and the performance of women-owned enterprises in Kogi State. The direct effect of entrepreneurial mentorship on performance is positive and statistically significant ($\beta = 0.226$, $t = 4.953$, $p < 0.001$), indicating that women entrepreneurs who receive guidance, coaching, and experiential support from mentors tend to achieve better business outcomes. This finding underscores the practical value of mentorship in enhancing strategic decision-making, confidence, and problem-solving capacity among women-owned enterprises.

Similarly, social capital exhibits a significant positive influence on enterprise performance ($\beta = 0.276$, $t = 3.752$, $p < 0.001$). This suggests that access to networks, trust-based relationships, and social ties plays a crucial role in improving business performance through information sharing, access to resources, and market opportunities. In the context of Kogi State, where formal institutional support may be limited, relational networks appear to function as an important alternative mechanism for business growth and sustainability.

Beyond the direct effects, the findings confirm the mediating role of entrepreneurial competency in the relationship between entrepreneurial mentorship and performance. The indirect effect of mentorship through entrepreneurial competency is positive and significant ($\beta = 0.054$, $t = 3.123$, $p = 0.002$), indicating that mentorship improves performance partly by enhancing entrepreneurs' skills, knowledge, and managerial capabilities. This result highlights that mentorship is not only valuable for immediate guidance but also for building long-term competencies that translate into superior performance.

Likewise, entrepreneurial competency significantly mediates the relationship between social capital and performance ($\beta = 0.229$, $t = 5.409$, $p < 0.001$). This strong indirect effect suggests that social networks contribute to performance largely by strengthening entrepreneurial abilities such as opportunity recognition, negotiation, and strategic planning. Women entrepreneurs who effectively leverage their social ties are better positioned to convert relational resources into concrete competencies that drive business success.

Finally, the explanatory power of the model is substantial, with R^2 values of 0.485 for performance and 0.544 for entrepreneurial competency. These values indicate that entrepreneurial mentorship and social capital jointly explain nearly half of the variation in enterprise performance, while a slightly higher proportion of variance in entrepreneurial competency is accounted for by the model. Overall, the findings validate the theoretical proposition that mentorship and social capital are critical drivers of women-owned enterprise performance, both directly and indirectly through the development of entrepreneurial competency.

Discussion

The results indicate that entrepreneurial mentorship significantly and positively influences the performance of women-owned enterprises, underscoring the importance of structured guidance and experiential support in enhancing business outcomes ($\beta = 0.226$, $p < 0.001$). This finding aligns with evidence that mentoring relationships equip women entrepreneurs with critical knowledge, confidence, and strategic insight, which improve decision-making and operational effectiveness (Lekoloane, Mamabolo, & Mbokota, 2025; Behera, Panda, & Senapati, 2025). Additionally, social capital also exerts a direct positive effect on enterprise performance ($\beta = 0.276$, $p < 0.001$), corroborating studies that highlight the role of networks, trust, and relational ties in facilitating access to resources, market opportunities, and information flows that are otherwise limited in formal institutional environments (Abdelnaeim & Ajonbadi, 2024; Babajide et al., 2022; Ogundana et al., 2023). Together, these results reinforce the notion that external support mechanisms both relational and advisory are crucial enablers of performance for women entrepreneurs in emerging economies.

Importantly, the findings also highlight the mediating role of entrepreneurial competency in the relationships between both entrepreneurial mentorship and social capital with enterprise performance. The indirect effect of mentorship on performance through entrepreneurial competency is positive and significant ($\beta = 0.054$, $p = 0.002$), and the mediating effect of competency in the social capital–performance linkage is robust ($\beta = 0.229$, $p < 0.001$). These outcomes support theoretical propositions that external resources such as mentorship and social networks translate into performance improvements only when they enhance the internal capabilities of entrepreneurs (Ahmad et al., 2017; Poli, 2024). Entrepreneurial competencies such as opportunity recognition, innovation capacity, and strategic planning provide the cognitive and behavioral foundation that enables women to leverage social and mentorship resources for business growth. This pattern resonates with evidence from emerging markets showing that competency development is a key mechanism through which social support structures yield owned enterprises sustainable performance outcomes (Galadanchi & Stores, 2023; Mai & Thai, 2025).

Conclusion and Recommendations

This study concludes that entrepreneurial mentorship and social capital are critical drivers of performance in women-, both directly and indirectly through the development of entrepreneurial competency. The empirical findings demonstrate that women entrepreneurs who benefit from structured mentorship and strong social networks are better positioned to build relevant skills, improve strategic decision-making, and achieve superior business performance. The significant mediating role of entrepreneurial competency confirms that external support mechanisms yield meaningful outcomes when they translate into internal capabilities. Overall, the study reinforces the argument that strengthening women entrepreneurs' competencies is central to transforming relational and advisory resources into sustainable enterprise success, particularly within the socio-economic context of Kogi State.

Based on these findings, the study recommends that policymakers, development agencies, and financial institutions design and support mentorship-driven entrepreneurship programs tailored specifically for women-owned enterprises. Such programs should emphasize competency development in areas such as opportunity recognition, financial management, innovation, and leadership. Additionally, women entrepreneurs should be encouraged to actively participate in business associations, cooperatives, and professional networks to enhance their social capital. Enterprise support initiatives should integrate mentorship and networking components rather than treating them as standalone interventions, as their combined effect significantly improves entrepreneurial competency and business performance.

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