

# Entrepreneurial Mindset and Business Success: A Study of Young Entrepreneurs

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Article History	Abstract
Original Research Article	<p><i>This study examines the relationship between entrepreneurial mindset and business success among young entrepreneurs, with particular attention to how cognitive and behavioural orientations influence entrepreneurial outcomes. The entrepreneurial mindset is conceptualised as a combination of opportunity recognition, creativity, risk orientation, resilience, adaptability, and self-efficacy, which collectively shape how individuals interpret and respond to business environments. Business success is understood as a multidimensional construct encompassing both financial and non-financial indicators, including profitability, sustainability, innovation capacity, and customer satisfaction. The study is based on a critical review and synthesis of existing literature and theoretical frameworks, including Schumpeter's Theory of Innovation, McClelland's Need for Achievement Theory, the Theory of Planned Behaviour, and Effectuation Theory. Findings from the literature suggest that entrepreneurial mindset plays a significant role in shaping entrepreneurial behaviour and influencing business performance. However, its impact is mediated by external factors such as access to finance, institutional support, market conditions, and socio-economic context. The study further reveals that business success among young entrepreneurs is often incremental and shaped by survival, adaptability, and long-term sustainability rather than immediate financial returns. It highlights conceptual gaps in existing literature, particularly the fragmentation between psychological and economic perspectives, and the limited integration of contextual factors in explaining entrepreneurial outcomes. The study concludes that entrepreneurial mindset is a critical but not standalone determinant of business success. It recommends strengthening entrepreneurship education, expanding mentorship programmes, improving access to finance, and enhancing policy support systems to foster sustainable youth entrepreneurship development.</i></p> <p><b>Keywords:</b> Entrepreneurial Mindset, Business Success, Young Entrepreneurs.</p>
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<p>Copyright © 2026 The Author(s): This is an open-access article distributed under the terms of the Creative Commons Attribution 4.0 International License (CC BY-NC) which permits unrestricted use, distribution, and reproduction in any medium for non-commercial use provided the original author and source are credited.</p> <p><b>Citation:</b> Dr. Lelei Ebidiseghabofa Justin, &amp; Dr. Audrey Aniekan Daniel. (2026). <i>Entrepreneurial mindset and business success: A study of young entrepreneurs</i>. UKR Journal of Multidisciplinary Studies (UKRJMS), 2(6), 86-94.</p>	

## Introduction

Rising young unemployment, structural labour market upheavals, and need for innovation-driven growth have made entrepreneurship a key engine of economic transformation in both developed and emerging economies. In many cases, young people are turning to entrepreneurship for income, freedom, and wealth building (Odika, 2025). Expanding access to digital technologies, entrepreneurial education, and ecosystem support institutions like incubators, accelerators, and informal business networks encourage this trend. Despite the rising

number of young entrepreneurs, many fail to survive or expand (Boldureanu et al., 2024).

Scholarly interest has switched to understanding the internal variables that determine entrepreneurial outcomes (Acharya & Berry, 2023), particularly the entrepreneurial attitude. Entrepreneurship is a cognitive and behavioural attitude that helps people spot opportunities, take measured risks, innovate, and persevere in uncertain times (Pidduck et al., 2023). It includes creativity, resilience, proactiveness, adaptability, and opportunity awareness, among other

psychological qualities and learned habits. Experience, education, and entrepreneurial environments shape it. Entrepreneurship is seen as a way of thinking and perceiving business contexts, where decision-making and cognitive framing greatly impact outcomes. The definition of business success in entrepreneurship has expanded beyond financial terms (Sahaym et al., 2021). Profitability, sales growth, and ROI were traditionally used to measure success. Modern viewpoints include non-financial measures including innovation capability, customer happiness, market expansion, organisational sustainability, and long-term resilience (Quansah & Hartz, 2021). Young entrepreneurs, who often work in unpredictable, resource-constrained, and volatile markets, benefit from this larger perspective. Success in such environments includes survival, flexibility, and scaling over time, not just financial rewards.

Despite the rising literature on entrepreneurship, little is known about how entrepreneurial attitude affects young entrepreneurs' business success. Many studies have shown that psychological and behavioural factors influence entrepreneurial intentions, but few have studied how they affect business performance (Ferdousi et al., 2025). Entrepreneurial attitude and business success are often considered as independent structures rather than interrelated variables in a dynamic system. This fragmented approach hinders understanding why some young entrepreneurs thrive while others, under similar external conditions, fail (Eklund et al., 2020). Existing research prioritises external elements like financing, market conditions, and institutional support while underexamining internal cognitive mechanisms, compounding this gap. Although crucial, these external factors do not entirely explain the difference in entrepreneurial performance among young firm owners. This shows that internal variables, particularly mindset-related factors, may be more important than mainstream entrepreneurship discourse acknowledges.

This study critically examines the relationship between entrepreneurial attitude and company performance among young entrepreneurs. It conceptualises the entrepreneurial mindset, examines how business success is defined in entrepreneurial situations, and examines how cognitive and behavioural orientations affect venture outcomes (Donbesuur et al., 2020). It also considers education, social environment, resources, and entrepreneurial experiences as factors in entrepreneurial mentality development.

What is an entrepreneurial mindset among young entrepreneurs, how is company success conceptualised and assessed in entrepreneurial practise, and how can this link be theoretically explained? It also examines contextual and environmental elements that influence entrepreneurial

cognition and conduct, particularly in youth-driven firms in dynamic and resource-constrained situations.

Its theoretical and practical contributions make this study important. It addresses a literature gap by merging cognitive and behavioural approaches with performance outcomes to improve entrepreneurial understanding. It links attitude and quantitative business success instead of separating them. In practice, the study helps policymakers, educators, and entrepreneurship developers. Understanding how mentality affects performance can help young entrepreneurs through focused training, mentorship, and capacity-building programmes to improve cognitive and behavioural abilities (MNCWANGO & ADANLAWO, 2025).

This study focuses exclusively on entrepreneurial mindset and business success among young entrepreneurs. It builds a coherent analytical framework from theoretical and empirical literature without empirical data collecting or statistical testing. The goal is to synthesise key ideas across disciplines to better understand how entrepreneurial cognition affects venture outcomes. This study defines entrepreneurial mentality as a set of cognitive and behavioural traits that affect how people perceive opportunities, make decisions, and handle entrepreneurial problems. Young entrepreneurs are young people who start and run businesses. Business success involves financial and non-financial performance, sustainability, and growth metrics.

## Literature Review

Due to its impact on entrepreneurial intention, behaviour, and venture outcomes, entrepreneurial mentality has garnered scholarly interest (Cui & Bell, 2022). The entrepreneurial mindset is a combination of cognitive frameworks and behavioural characteristics that impact how people see possibilities, assess risks, and handle uncertainty in business. Contemporary literature portrays it as a dynamic construct shaped by learning, experience, and environment rather than intrinsic personality features. This perspective makes entrepreneurial thinking a learnable skill, making it relevant to young entrepreneurship and educational interventions (Fearon et al., 2021).

This discourse emphasises various entrepreneurial mindset elements. Opportunity recognition, the ability to identify unmet needs or inefficiencies in markets, risk orientation, the willingness to take risks; creativity and innovation, the ability to create new solutions and business models, and resilience, the ability to overcome failure and adversity, are these. Young entrepreneurs assess their surrounds and make strategic decisions based on these dimensions. Importantly, literature demonstrates that these traits interact complexly to determine entrepreneurial outcomes. Young

entrepreneurs' profiles are crucial to understanding entrepreneurial dynamics. Young entrepreneurs have stronger digital literacy, more technical exposure, and greater market flexibility (Dvorakova & Polents, 2021). Structures like low finance, business experience, and institutional backing often hinder them. Despite these obstacles, youth entrepreneurship is growing, especially in developing countries with few official jobs. Opportunity and limitation provide a unique entrepreneurial environment where thinking matters (Kuratko et al., 2021).

Many consider entrepreneurship business success multidimensional. Traditional definitions highlight profitability, revenue growth, and ROI. However, modern definitions include non-financial factors including customer happiness, innovative capabilities, market expansion, and organisational sustainability. Early-stage survival and flexibility are as critical as financial profitability for new entrepreneurs (King & Wisniewska, 2025). This larger conceptualisation makes entrepreneurial outcomes more realistic, especially in turbulent and resource-constrained contexts. Although findings vary, the literature has extensively examined the association between entrepreneurial attitude and commercial performance. A prevalent theory says that people with strong entrepreneurial mindsets are more likely to find opportunities, make educated judgements amid ambiguity, and persevere, boosting the likelihood of business success. Opportunity recognition helps entrepreneurs match their products to market demands, which predicts venture performance. In high-failure environments, resilience has been linked to business continuity (Lee, 2025). Innovation is key to linking mentality to achievement. Creative and innovative entrepreneurs can differentiate their products and services, giving them a competitive edge. In saturated markets, differentiation is crucial to survival. Risk-taking, when paired with strategic decision-making, helps entrepreneurs pursue high-potential possibilities that others may reject due to uncertainty. However (Crawford & Jabbour, 2024).

Young entrepreneurs develop entrepreneurial mindsets due to several variables. Entrepreneurial training and business concepts improve cognitive preparation for venture creation, making education a key factor. Family background and peer networks provide expertise, guidance, and resources, making social capital important. Technology provides young entrepreneurs with information, markets, and innovation tools that were previously inaccessible (Sitaridis & Kitsios, 2024), making digital exposure increasingly crucial in forming entrepreneurial cognition.

Cross-context empirical studies shed light on entrepreneurial attitude and business success. Khan et al. (2021) found that entrepreneurial attitude improves venture

performance, particularly in small and medium-sized firms. Similar studies in underdeveloped nations show that entrepreneurial skills like resilience, innovation, and opportunity recognition predict business survival and growth. Some research indicate that economic instability and institutional variables may attenuate this association. Entrepreneurial mindset alone may not guarantee success, but environmental variables can. Despite these contributions, the literature has limitations. Many research isolate entrepreneurial mindset as an individual construct without integrating it into company performance models (Daspit et al., 2023). In addition, financial outcomes are often the main sign of success, overlooking non-financial factors that may be more important for early-stage businesses. Contextual issues in emerging countries, where structural constraints greatly affect entrepreneurial performance, have received less attention. These deficiencies necessitate context-sensitive and integrated assessments.

Synthesising the literature shows that entrepreneurial attitude is crucial but not the sole determinant of business performance (Mudzamiri, 2023). Environmental, institutional, and resource-based factors moderate its effect, revealing a complicated relationship between cognition and external surroundings. This intricacy emphasises the need for multidimensional analysis of young entrepreneur outcomes.

## Theoretical Framework

The analysis of entrepreneurial mindset and business success among young entrepreneurs is grounded in several key theoretical perspectives that explain how individuals develop intentions, make decisions, and achieve business outcomes. In this study, four major theories are considered: Schumpeter's Theory of Innovation, McClelland's Need for Achievement Theory, the Theory of Planned Behaviour, and Effectuation Theory.

Schumpeter's Theory of Innovation (1911) explains entrepreneurship as a process of "creative destruction," where entrepreneurs introduce new products, services, or business models that transform markets. It highlights innovation and creativity as essential drivers of competitive advantage. For young entrepreneurs, the theory emphasizes the importance of identifying opportunities and introducing novel solutions that enhance business success.

McClelland's Need for Achievement Theory focuses on psychological motivation. It argues that individuals with a high need for achievement are more likely to set challenging goals, work persistently, and overcome obstacles. In entrepreneurship, this motivation leads to resilience, discipline, and long-term commitment, which are essential for sustaining business growth.

The Theory of Planned Behaviour explains entrepreneurial intention through three factors: attitude toward entrepreneurship, subjective norms, and perceived behavioural control. It shows that a young person's decision to start a business depends on personal beliefs, social influence, and confidence in their abilities. This theory highlights how mindset and environment shape entrepreneurial actions.

Effectuation Theory emphasizes flexibility and adaptability in uncertain environments. It suggests that entrepreneurs start with available resources and allow opportunities to emerge over time. This is especially relevant for young entrepreneurs who often operate with limited capital and unpredictable markets.

Together, these theories provide a comprehensive understanding of entrepreneurial mindset and business success. Schumpeter highlights innovation, McClelland emphasizes motivation, the Theory of Planned Behaviour explains intention, and Effectuation Theory focuses on adaptability. Collectively, they show that entrepreneurial success results from the interaction of creativity, motivation, cognition, and resourcefulness.

### **Conceptual Analysis of Entrepreneurial Mindset**

The entrepreneurial mindset is a multidimensional construct that captures how individuals think, interpret opportunities, and make decisions in uncertain and dynamic business environments (Kuratko et al., 2021). In conceptual terms, it extends beyond personality traits to include cognitive processes, behavioural tendencies, and learned capabilities that shape entrepreneurial action. Within the context of young entrepreneurs, this mindset becomes particularly significant because it influences how limited resources, market uncertainty, and structural constraints are navigated in the pursuit of business success.

A central component of the entrepreneurial mindset is opportunity recognition. This refers to the ability to identify gaps in the market, unmet customer needs, or inefficiencies in existing systems that can be transformed into viable business ventures. Opportunity recognition is not a passive process; it involves active scanning of the environment, pattern recognition, and the ability to connect seemingly unrelated information (Olive-Tomas, 2020). Young entrepreneurs who demonstrate strong opportunity recognition skills are more likely to initiate ventures that are aligned with emerging market demands, thereby increasing their chances of achieving sustainable success.

Closely related to opportunity recognition is problem-solving orientation. Entrepreneurs with a strong mindset tend to interpret challenges not as barriers but as opportunities for innovation (Kuratko et al., 2023). This cognitive reframing enables them to develop creative

solutions and adapt their business models in response to changing conditions. In volatile markets, such as those often experienced in developing economies, this ability becomes essential for survival and growth. Problem-solving orientation also enhances decision-making efficiency, particularly when entrepreneurs must act under conditions of incomplete information.

Risk orientation is another critical dimension of entrepreneurial mindset. Entrepreneurship inherently involves uncertainty, and the willingness to take calculated risks is often what distinguishes successful entrepreneurs from unsuccessful ones. However, risk orientation does not imply reckless behaviour. Instead, it reflects a balanced cognitive approach where potential gains are weighed against possible losses (Wright, 2018). Young entrepreneurs with a healthy risk orientation are more likely to pursue innovative ventures while still maintaining strategic caution. This balance is essential for long-term business sustainability.

Creativity and innovation form the core of entrepreneurial thinking. Creativity refers to the generation of novel and useful ideas, while innovation involves the practical implementation of those ideas in the form of products, services, or processes (Fernandes & González, 2020). In competitive markets, innovation serves as a key differentiator, enabling entrepreneurs to establish unique value propositions. For young entrepreneurs, who often lack established market power, innovation becomes a primary tool for gaining visibility and competitiveness. The entrepreneurial mindset therefore includes not only the ability to generate ideas but also the capacity to transform those ideas into tangible outcomes.

Resilience is another fundamental aspect of entrepreneurial mindset, particularly in the context of young entrepreneurs who frequently encounter failure, rejection, and financial instability in the early stages of business development. Resilience refers to the ability to recover from setbacks and continue pursuing entrepreneurial goals despite difficulties. It is closely linked to emotional stability, persistence, and adaptive learning. Entrepreneurs with high resilience are more likely to sustain their ventures over time, even in the face of repeated challenges, thereby increasing the likelihood of eventual success (Duchek, 2018).

Adaptability and learning orientation also play a significant role in shaping entrepreneurial outcomes. The business environment is constantly evolving due to technological advancements, market shifts, and changing consumer preferences. Entrepreneurs who are able to learn quickly and adjust their strategies accordingly are better positioned to remain competitive. Learning orientation involves a continuous process of acquiring knowledge, reflecting on experiences, and applying insights to improve performance.

For young entrepreneurs, adaptability is particularly important due to their relatively limited experience in business management (Werlang & Werlang, 2021).

Another important dimension is self-efficacy, which refers to an individual's belief in their ability to successfully perform entrepreneurial tasks. High entrepreneurial self-efficacy increases confidence in decision-making and enhances persistence in the face of challenges. It also influences the likelihood of initiating and sustaining business ventures (McGee & Peterson, 2019). Young entrepreneurs with strong self-efficacy are more likely to take initiative, seek opportunities, and engage in proactive business behaviour.

When these dimensions are considered collectively, the entrepreneurial mindset emerges as an integrated cognitive-behavioural system that influences how entrepreneurs interpret and respond to their environment. It is not a single trait but a combination of interrelated attributes that shape entrepreneurial action. Importantly, these components do not function independently; rather, they reinforce one another. For example, creativity enhances opportunity recognition, while resilience supports risk-taking behaviour by enabling entrepreneurs to withstand potential failure.

In the context of young entrepreneurs, the entrepreneurial mindset serves as a critical determinant of how effectively limited resources are utilised and how challenges are navigated. It influences not only the decision to start a business but also the ability to sustain and grow it over time. As such, understanding the conceptual structure of entrepreneurial mindset provides a necessary foundation for analysing its relationship with business success.

### **Business Success and Performance Determinants**

Business success is a complex and contested construct within entrepreneurship research, largely because it cannot be reduced to a single metric or outcome. In classical economic interpretations, success is primarily associated with financial performance indicators such as profitability, revenue generation, and return on investment. However, contemporary entrepreneurship literature adopts a more holistic view, recognising that business success encompasses both financial and non-financial dimensions (Ombai et al., 2024). This broader perspective is particularly relevant for young entrepreneurs, whose ventures often operate in highly uncertain environments where immediate profitability may not be achievable, yet long-term sustainability and growth potential remain significant indicators of success.

Financial indicators of business success remain foundational in assessing entrepreneurial performance. These include profitability, cash flow stability, revenue growth, and capital accumulation. Profitability reflects the

extent to which a business generates surplus income after expenses, while revenue growth indicates market acceptance and expansion (Walters & Helman, 2019). Cash flow stability is particularly critical for young entrepreneurs, as limited access to external financing often means that internal cash flow management determines survival. Capital accumulation, on the other hand, reflects the ability of a business to reinvest in expansion, innovation, and operational efficiency. Despite their importance, financial indicators alone are insufficient in capturing the full scope of entrepreneurial success, especially in early-stage ventures.

Non-financial indicators provide a more comprehensive understanding of business performance. These include customer satisfaction, brand recognition, innovation capacity, operational efficiency, and organisational resilience. Customer satisfaction reflects the ability of a business to meet or exceed consumer expectations, which is crucial for repeat patronage and market sustainability. Brand recognition contributes to competitive advantage by enhancing visibility and trust within the market. Innovation capacity refers to the ability of a business to continuously develop new products, services, or processes, thereby maintaining relevance in dynamic markets. Organisational resilience captures the ability of a business to withstand shocks, adapt to changes, and recover from setbacks, which is particularly important in volatile economic environments (Duchek, 2020).

Sustainability is another critical dimension of business success, particularly in the context of young entrepreneurs. Business sustainability refers to the ability of a venture to maintain operations over time while adapting to environmental, economic, and social changes. Unlike short-term success, which may be measured by initial profits or market entry, sustainability focuses on long-term survival and growth. For young entrepreneurs, sustainability is often influenced by their ability to manage resources efficiently, build strong customer relationships, and adapt to evolving market conditions (Odeyemi et al., 2024).

Several determinants influence business success beyond financial and non-financial performance indicators. Internal determinants include leadership capability, strategic decision-making, innovation capacity, and operational management. Leadership plays a central role in setting direction, motivating stakeholders, and ensuring effective resource utilisation. Strategic decision-making involves the ability to evaluate options, anticipate market trends, and allocate resources efficiently. Innovation capacity enables businesses to differentiate themselves in competitive markets, while operational management ensures that daily business activities are executed effectively and efficiently (Al Najjar & Qandeel, 2025).

External determinants also play a significant role in shaping entrepreneurial outcomes. Market conditions, including demand variability, competition intensity, and industry structure, directly influence business performance. In highly competitive markets, young entrepreneurs must continuously innovate to maintain relevance. Access to finance is another critical external factor, as limited capital can constrain business expansion and operational stability. Institutional support, including government policies, entrepreneurial development programmes, and access to business networks, further shapes entrepreneurial success by providing enabling environments for growth (Rashid et al., 2025).

Social and environmental factors also contribute to business outcomes. Social capital, including relationships with mentors, peers, and professional networks, provides entrepreneurs with access to knowledge, resources, and opportunities. Family background can also influence entrepreneurial success by shaping attitudes towards risk-taking and providing initial support structures. Environmental factors such as technological advancement and digital infrastructure have become increasingly important, particularly for young entrepreneurs who often rely on digital platforms for marketing, operations, and customer engagement (Isibor et al., 2021).

The interaction between internal and external determinants highlights the complexity of business success. While internal factors such as mindset, leadership, and innovation are crucial, they operate within broader environmental constraints that can either enable or limit entrepreneurial performance. This suggests that business success is not solely the result of individual capability but also the outcome of a dynamic interaction between the entrepreneur and their environment.

For young entrepreneurs, this interaction is particularly pronounced. Their ventures are often characterised by limited resources, limited experience, and high exposure to market volatility. As a result, success is heavily dependent on their ability to leverage internal capabilities such as entrepreneurial mindset while effectively navigating external challenges (Priyaa et al., 2025). This reinforces the importance of cognitive and behavioural attributes in determining entrepreneurial outcomes.

### **Synthesis and Conceptual Gaps**

A synthesis of the literature on entrepreneurial mindset and business success reveals a consistent theoretical and conceptual emphasis on the importance of individual cognition and behavioural orientation in shaping entrepreneurial outcomes. Across psychological, economic, and behavioural perspectives, there is broad agreement that entrepreneurs do not operate solely based on

external conditions but are significantly influenced by how they perceive, interpret, and respond to opportunities and constraints (Zayadin et al., 2023). This reinforces the centrality of the entrepreneurial mindset as a mediating construct between environmental factors and business performance.

However, despite this general consensus, the literature also presents important variations in how the relationship between entrepreneurial mindset and business success is conceptualised. On one hand, some studies adopt a deterministic view, suggesting that strong entrepreneurial traits such as creativity, risk-taking, and resilience directly translate into superior business performance. On the other hand, more critical perspectives argue that these traits are necessary but not sufficient conditions for success, as external factors such as access to finance, institutional support, and market stability play equally decisive roles. This divergence highlights the need for a more integrated analytical approach that does not isolate individual traits from their broader structural context.

A key conceptual issue emerging from the literature is the tendency to treat entrepreneurial mindset as a static rather than dynamic construct. Many studies implicitly assume that individuals either possess or lack entrepreneurial qualities, without sufficiently accounting for the developmental nature of entrepreneurial cognition. In reality, evidence suggests that entrepreneurial mindset evolves over time through experience, learning, exposure, and iterative engagement with business challenges (Kuratko et al., 2021). This dynamic nature is particularly relevant for young entrepreneurs, whose cognitive frameworks are still in formation and are highly responsive to environmental feedback.

Another important gap relates to the measurement and operationalisation of business success. While financial indicators remain dominant in empirical studies, there is growing recognition that such measures are insufficient in capturing the realities of early-stage entrepreneurship. Non-financial indicators such as learning outcomes, adaptability, customer engagement, and innovation capacity are often underrepresented in formal analyses (Ombai et al., 2024). This creates a conceptual imbalance that tends to favour established businesses over emerging ventures, thereby limiting the relevance of findings for youth entrepreneurship contexts.

Furthermore, the literature reveals a fragmentation in how the relationship between entrepreneurial mindset and business success is studied. In many cases, mindset is examined within psychological literature, while business success is analysed within management or economic frameworks, with limited integration between the two domains. This disciplinary separation has resulted in a lack

of unified models that explain the mechanisms through which cognitive and behavioural traits translate into measurable entrepreneurial outcomes. As a result, the pathways linking mindset to performance remain partially understood.

Contextual limitations also represent a significant gap in existing research. A substantial proportion of studies are conducted in developed economies, where institutional frameworks, access to capital, and market stability differ significantly from those in developing contexts. Consequently, findings may not be fully transferable to environments where young entrepreneurs face more severe structural constraints. In such contexts, entrepreneurial mindset may interact differently with environmental factors, potentially altering its influence on business success (Manafe et al., 2023).

In addition, there is limited attention given to the specific experiences of young entrepreneurs as a distinct category. While entrepreneurship research often includes age as a demographic variable, fewer studies focus exclusively on youth entrepreneurship as a unique phenomenon. This is particularly important because young entrepreneurs often operate under different motivational structures, resource constraints, and learning conditions compared to older, more experienced entrepreneurs. Their entrepreneurial journeys are also more likely to be influenced by education systems, peer networks, and digital ecosystems.

The synthesis of existing literature therefore suggests that while entrepreneurial mindset is widely acknowledged as important, its exact role in determining business success remains conceptually and empirically underdeveloped. There is a need for more integrative frameworks that combine psychological, behavioural, and environmental dimensions in explaining entrepreneurial outcomes. Such frameworks would provide a more nuanced understanding of how young entrepreneurs translate cognitive orientations into sustainable business performance.

## Conclusion

The analysis of entrepreneurial mindset and business success among young entrepreneurs demonstrates that entrepreneurial outcomes are shaped by a complex interplay of cognitive, behavioural, and environmental factors. The entrepreneurial mindset, characterised by opportunity recognition, creativity, resilience, risk orientation, adaptability, and self-efficacy, emerges as a central determinant in how young entrepreneurs initiate, sustain, and grow business ventures. However, its influence does not operate in isolation but is mediated by contextual realities such as access to finance, institutional support, and market conditions. This reinforces the view that

entrepreneurship is both an individual and structural phenomenon, requiring a balanced analytical lens.

The literature further indicates that business success is a multidimensional construct extending beyond financial performance to include innovation capacity, customer satisfaction, sustainability, and organisational resilience. For young entrepreneurs, success is often incremental and developmental rather than purely profit-driven. This suggests that early-stage entrepreneurial performance should be assessed using broader indicators that reflect learning, adaptability, and survival, particularly in volatile economic environments. The interaction between entrepreneurial mindset and these success indicators highlights the importance of cognitive orientation in navigating uncertainty and resource constraints.

Overall, the study underscores that while entrepreneurial mindset is a critical enabler of business success, it is not sufficient on its own. External conditions and systemic factors significantly shape entrepreneurial trajectories. A more integrated understanding is therefore necessary, one that situates entrepreneurial cognition within broader socio-economic and institutional contexts. This provides a more realistic explanation of why some young entrepreneurs succeed while others struggle despite similar levels of motivation or innovation capacity.

## Recommendations

Firstly, entrepreneurship education should be strengthened at all levels of learning to deliberately cultivate entrepreneurial mindset competencies such as creativity, opportunity recognition, and resilience. Curricula should move beyond theoretical instruction to experiential learning approaches that simulate real-world entrepreneurial challenges.

Secondly, targeted mentorship and incubation programmes should be expanded for young entrepreneurs. Exposure to experienced mentors can accelerate cognitive development, improve decision-making, and enhance resilience in navigating business uncertainties.

Thirdly, access to finance should be improved through youth-friendly funding schemes, including low-interest loans, grants, and venture capital support tailored to early-stage businesses. Financial constraints remain a major barrier to translating entrepreneurial mindset into tangible success.

Fourthly, policymakers should create enabling environments that support innovation and reduce structural barriers to entrepreneurship. This includes simplifying business registration processes, improving infrastructure, and strengthening institutional support systems that facilitate business growth and sustainability.

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