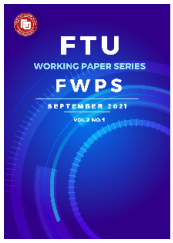

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TẠO RA SỰ BỀN VỮNG TRONG VỐN XÃ HỘI BẰNG VIỆC NÂNG CAO PHONG CÁCH LÃNH ĐẠO CHIA SẺ - YẾU TỐ HAY BỊ BỎ LỠ TRONG CẢI THIỆN HIỆU SUẤT CỦA NHÓM

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Tóm tắt

Trong bối cảnh nền kinh tế thế giới nhiều biến động, vốn xã hội trong doanh nghiệp ngày càng được quan tâm nghiên cứu. Bằng nghiên cứu thực nghiệm dựa trên dữ liệu thu thập từ 165 nhóm khởi nghiệp đổi mới sáng tạo trẻ tại Việt Nam, bài báo này chỉ ra tác động của vốn xã hội bên trong và bên ngoài nhóm đến hiệu quả hoạt động của nhóm khởi nghiệp đổi mới sáng tạo, thông qua biến trung gian là Lãnh đạo chia sẻ. Nhóm tác giả cũng đề xuất một cách tiếp cận mới về vốn xã hội, với Vốn xã hội bên trong được đo lường bằng "Mối quan hệ giữa các thành viên", "Mối quan hệ giữa trưởng nhóm và thành viên", và Vốn xã hội bên ngoài bao gồm các yếu tố: "Nhà đầu tư", "Người cố vấn", "Cộng đồng ". Bài viết này chứng minh vai trò trung gian của "Lãnh

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đạo chia sẻ" trong mối quan hệ giữa Vốn xã hội và Hiệu quả nhóm khởi nghiệp đổi mới sang tạo. Một số ý nghĩa nghiên cứu và hướng nghiên cứu trong tương lai cũng được thảo luận.

Từ khóa: vốn xã hội bên trong, vốn xã hội bên ngoài, lãnh đạo chia sẻ, hiệu suất nhóm đổi mới sáng tạo, khởi nghiệp đổi mới sáng tạo.

ACHIEVING SUSTAINED IMPROVEMENT IN SOCIAL CAPITAL THROUGH ENHANCING SHARED LEADERSHIP: THE MISSING PUZZLE IN ENHANCING TEAM PERFORMANCE

Abstract

In the context of the volatile world economy, social capital in enterprises is increasingly interesting in research. By empirical research based on data from 165 innovative startup teams in Vietnam, this study shows the impact of internal and external social capital on innovative startup team performances, through the mediating of Shared leadership. The authors also propose a new approach to social capital, with Internal social capital measured by "Relationship among members", "Leader-member relationships", and External social capital including factors: "Team investors", "Team mentors", and "Communities". This paper demonstrates the mediating role of "Shared leadership" in the relationship between Social capital and Team performance. Some research implications and future research directions are discussed as well.

Keywords: internal social capital, external social capital, shared leadership, innovative team performance, innovative startups.

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1. Introduction

The increasing amount of attention in social capital research indicates that social capital, defined as the opportunities derived from interpersonal relationships and networks between individuals and organizations to achieve common goals, has become an important concept in many aspects of today's world. In the context of a group of individuals, these relationships include interactions internally between members and leader(s), and externally with factors outside the group, such as investors, mentors, and communities.

Therefore, the framework of J. Nahapiet and S. Ghoshal's (1998) social capital studies will act as the theoretical basis for how this paper examines the relationship between social capital and enhancement in team performance, examining the difference in benefits to team performance that internal, and external social capital yields. In particular, this paper hopes to add the development of research on the community's social capital on team performance.

Furthermore, shared leadership can be viewed as innovative in terms of connecting the links between social capital and enhancing team performance. This paper will examine shared leadership as a mediator between social capital and innovative team performance.

2. Theory background and hypothesis development

2.1. Theory background

a. Social capital

Originally proposed as the measure of opportunities, the term 'social capital' has been an increasingly important factor in various fields of previous studies. Unlike 'human capital' or 'physical capital,' the emphasis of social capital is an opportunity that is not physical and cannot be possessed by individuals. Thus, social capital helps explain how general interpersonal integrated relationships help create and develop financial benefits for individuals (Burt, 1997). The social capital theory was created in the late 1990s, commonly defined as "the sum of the actual and potential resources embedded within, available through, and derived from, the network of relationships possessed by an individual or social unit." (J. Nahapiet, S. Ghoshal, 1998). This definition suggests that an individual can acquire social capital by having a network of relationships that are built on numerous factors (eg. mutual trust, and social interactions). However, within the context of a group of individuals with a common goal (eg. an organization), interactions between group members, leaders, and external factors vary.

There are three dimensions of social capital (ie. structural, relational, and cognitive). The structural dimension refers to the characteristics of a social system and the network of relationships as a complete entity (J. Nahapiet, S. Ghoshal, 1998). This dimension revolves around the display of social networks, relationships, and interactions in the team or organization, as well as the quantity and size of these networks and relations. Thus, stronger structural social capital correlates with more efficient and effective teams or organizations (Ibarra, 1992). The relational dimension focuses on the type of relationship that has been formed through a history of interactions (J. Nahapiet, S. Ghoshal, 1998), indicating the capabilities of relations between two network participants through consistency, and trust level (Burt, 1997). The cognitive dimension is concerned with resources that provide the shared objectives, standards, values, and knowledge that exist within a social network (J. Nahapiet, S. Ghoshal, 1998).

Expanded upon with more research and considered in the context of organizations, the sources of social capital can be divided into internal, and external. Internal social capital, also called bonding social capital, derives from the relationships between members, as well as leaders (or leader-members). External social capital, also called bridging social capital, derives from the relationships between the team as whole and external factors, such as investors, mentors, and communities. Thus, a team's internal network results in its internal social capital, and a team's external network results in its external social capital (Katz and Lazer, 2003).

b. Shared leadership

In recent years, shared leadership has become a more widely accepted style of leadership, especially in the matter of innovative team performance. There are numerous theoretical types of research that have been extensively examined to put the term "shared leadership" into practice, according to Pearce and Conger (2003), define it as "the simultaneous, mutual, and interactive

influence processes between multiple individuals, who together initiate, carry out, and ultimately, lead themselves and others to achieve a common objective". It is stated that shared leadership is a dynamic approach that entails a number of members involved in a team to be able to take on higher leadership positions at various points in time and in various settings. These views of scholars also align with the previous theoretical perspectives on shared leadership as proposed by Gibb (1954) when differentiating two forms of leadership: distributed and focused leadership. Gibb (1954) mentioned that while focused leadership occurs when leadership is centralized in the hands of only a single person, dispersed leadership happens when individuals share leadership. In general, shared leadership is predicated on the notion that leadership is a collaborative process that requires numerous people in a team to come together to work toward a common goal and it leads to better decision-making, greater motivation, and enhanced team performance overall.

More recently, other academics have added to the concept of "shared leadership" and advanced fresh related theoretical arguments more subsequently. For instance, shared leadership, according to Carson et al. (2007), involves dividing the leadership tasks among several people in a way that enhances the performance of the team. By enabling a wider variety of talents and knowledge, encouraging cooperation, and enhancing decision-making, they claimed that shared leadership may improve team performance. Pearce & Sims, 2002 also supports that leadership can also be distributed among team members to achieve better results.

The impact of shared leadership on teams' performance has been investigated in a number of empirical research. Carson et al. (2007) have found that the effectiveness of shared leadership depends on the characteristics of the team and the context in which it operates. Moreover, shared leadership was found to be positively associated with team innovation and creativity (Pearce and Sims, 2002). In the context of software development teams, Wang and colleagues (2016) discovered that shared leadership was positively associated with team learning and creativity.

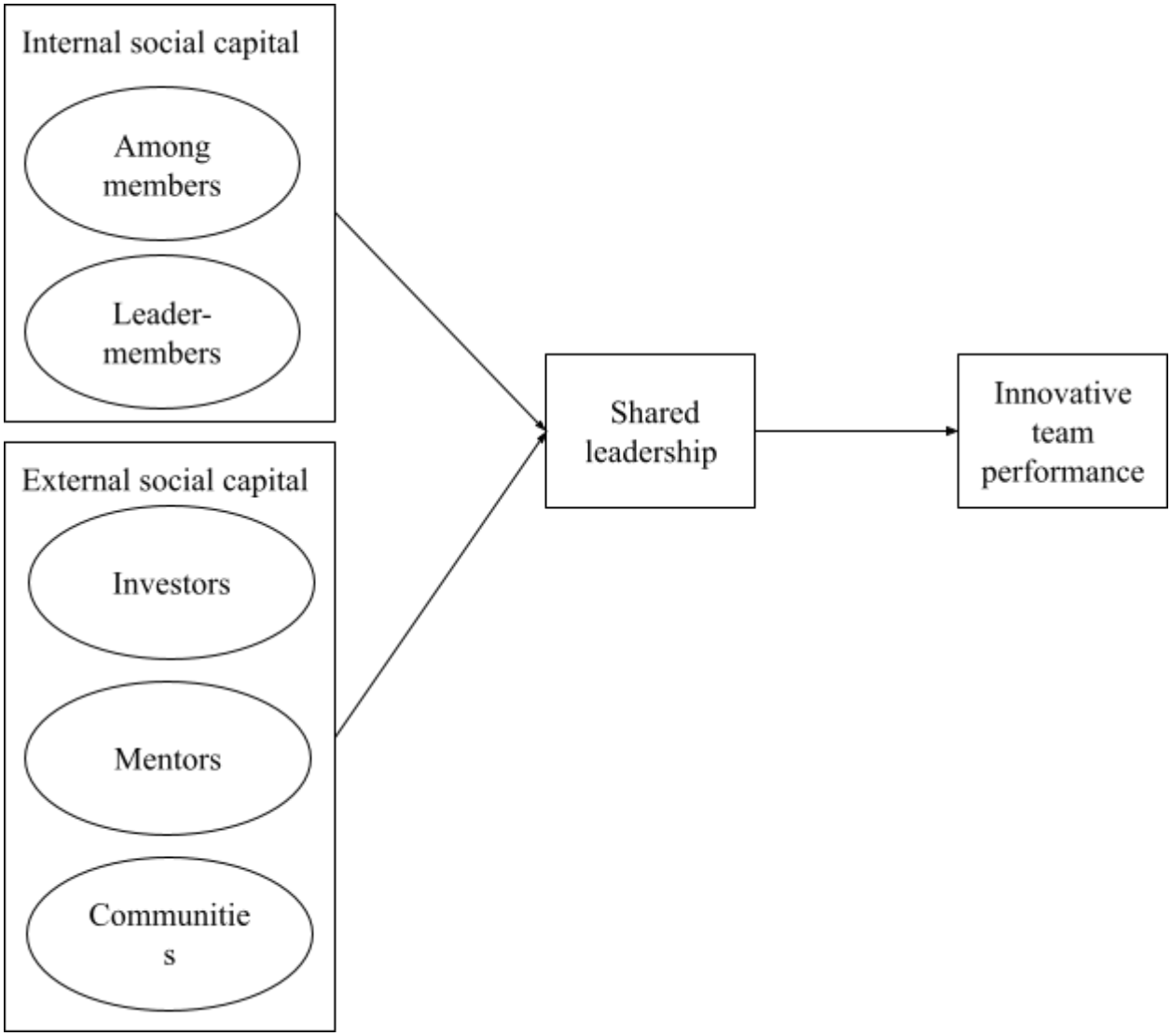
c. Team performance

Team performance conventionally refers to the extent to which a team accomplishes its valued objectives or missions (Zaccaro et al., 2009). Productivity is thus widely recognized as a key dimension to assessing team performance. However, as early as the 90s, team effectiveness theory (Hackman, 1987) would indicate that higher-performing teams are not only more productive but are also better able to effectively amalgamate members' various skills and coordinate their tasks in a more optimal manner. Campbell (1990) also suggested that "performance is not the consequence(s) or result(s) of action; it is the action itself". Based on this argument, the current research integration has developed team performance to a generalized framework that includes inputs (i.e. individual characteristics), processes (i.e. collaboration), outcomes (i.e. specific performance indicators), and feedback (i.e. temporal characteristics) (Guzzo and Shea, 1992; Hackman, 1992; Joseph W. Guthrie et al, 2007). Accordingly, team performance is conceptualized as an emergent phenomenon arising from the aim-oriented process in which teams and their members draw upon their individual and shared resources to expose task work and the core processes to meet expected or unexpected demands (Burke et al., 2006).

2.2. Research model and hypothesis development

Based on the aforementioned findings in this study, the authors develop and propose a research model (see **Figure 1**). Social capital is divided into Internal and External social capital in this study, which gives a comprehensive view of the social capital in a team or an organization. Shared leadership is supposed to mediate the relationship between Social capital and Innovative team performance. The authors use the SEM analysis method to consider the effect of Social capital on Team performance via the mediating of Shared leadership.

Figure 1. Research model



Source: Authors.

In previous studies, internal social capital was often measured by network density and network fragmentation (Yang et al., 2011; Henttonen et al., 2013) or by three dimensions namely structural, cognitive, and relational social capital. However, the authors believe that it is possible to approach Internal social capital in a new direction, based on the main relationships in the team or organization and the manifestation of those relationships. This will represent the three

dimensions of social capital mentioned above. For example, in the relationship between leaders and members or among members, there is trust, understanding, cooperation, etc.

Specifically, based on research on previous studies, the authors choose relationships among members as the first element of Internal social capital. This element has also been used a lot in the past. Oh et al. (2004), Pil & Leana (2009); Pastoriza, D., & Ariño, M. A. (2013) pointed out the role that this relationship can foster team-based capital (eg. information, knowledge, skills, and resources) in be used to help daily problems and ultimately enhance overall team performance (Gupta et al., 2011). In addition, good member relationships also promote group competence (Hu & Liden, 2011; Liden et al., 2015) and group cohesion (Chiniara & Bentein, 2018).

The authors suppose that the leader-member relationship is also very important in measuring Internal social capital. Previous studies have not clearly indicated this relationship, but only used terms such as "leader-member exchange" (Wayne et al., 1997; Lin et al., 2020). This relationship has a big influence on team cohesion, and job satisfaction; also helps members to allocate resources and work equitably. Furthermore, leader-member relationships enable the leader to utilize the potential and resources of every team member.

We hypothesize that:

Hypothesis 1. Relationship between members has a positive impact on shared leadership.

Hypothesis 2. Leader-members relationship has a positive impact on shared leadership.

External social capital metrics are often stakeholder linkages, defined based on a specific context. For example, in the study "The role of social capital and knowledge transfer in selling center performance", Yang et al. (2011) measure external social capital by connections with the Formal Leader and Informal Leader of Buying Center, and the Longevity of the Relationship with the Buyer. In the context of an innovative startup group, the authors choose Team investor, Team mentor, and Communities as two elements measuring External social capital because of several reasons.

The role of team investors has been clarified in previous studies. The relationship between the startup team and the investor is mutually beneficial, with a two-way exchange of information and value (Busenitz et al., 1997). However, investors not only act as funders of a project, but they also regularly monitor project activities and provide advice to managers (Rock, 1991; Sapienza, 1992; Barney et al., 1996). However, there are no empirical studies proving the influence of team investors on innovative startup teams.

One of the other important stakeholders of innovative startups is Team mentors. Regarding the role of Team mentors, Weng et al. (2010) indicated that strong mentoring functions have a prominent influence on organizational commitment, job satisfaction, and quality. Mentors can help the team improve the expertise and practicality of the solution when it comes to market.

Although Communities do not exist and research in the previous studies, the authors suppose that they are very important factors of external social capital. They can be the target object of innovative teams who are given benefits; or they can be support organizations, forums, etc. These

communities can have several effects on innovative team performance. For example, if a team has good feedback or dedicated support from a community or forum, they can have more job satisfaction and passion to do better.

Therefore, the following hypotheses can be derived:

Hypothesis 3. Team investors have a positive impact on shared leadership.

Hypothesis 4. Team mentors have a positive impact on shared leadership.

Hypothesis 5. Communities have a strong impact on shared leadership.

The authors believe that leadership style also strongly influences team performance. Shared leadership is an emerging and popular style today. From the literature review about shared leadership above, one can see the impact of shared leadership on productivity (Erkutlu, 2012), problem-solving, and team performance (Manz et al., 2013). This leadership style helps to diversify and greatly enhance the skills and knowledge of individuals. According to Manz et al. (2013), shared leadership is one of the most effective styles in the VUCA environment nowadays. Hence, it is necessary to research its impact on innovative startups.

Furthermore, the intra-organizational and extra-organizational social capital affect the effectiveness of the Shared leadership style while Shared leadership affects Team performance. Thus, Shared leadership acts as a mediator in the relationship between Social capital and Innovative team performance.

Hypothesis 6. Shared leadership has a positive impact on innovative team performance.

Hypothesis 7. Shared leadership mediates the relationship between social capital and team performance.

(a) Shared leadership mediates the relationship between relationships among members and team performance.

(b) Shared leadership mediates the relationship between leader-members relationship and team performance.

(c) Shared leadership mediates the relationship between team investors and team performance.

(d) Shared leadership mediates the relationship between team mentors and team performance.

(e) Shared leadership mediates the relationship between communities and team performance.

3. Methodology

3.1. Measurement

All items were measured using a 7-point Likert-type scale ranging from 1 = strongly disagree to 7 = strongly agree.

a) Internal social capital

Relationship between members: This is measured by using dimensions of internal social capital studied by Nahapiet and Ghoshal (1998). The structural dimension focuses on the information assessment and resource sharing of individuals at the group level (D. Pastoriza et al, 2013). We measured it based on four items (e.g., "The extent to which members engage in open and honest communication with one another") adapted from the work of D. Pastoriza and M. A. Arin˜o (2013). Cronbach's alpha is .88. The cognitive dimension focuses on the degree of shared vision and orientation among a group's members (Pearson et al, 2008). This dimension is measured by the six items (e.g. In my team, members enthusiastically pursue collective goals and mission) adapted from the scale of Pastoriza and Ariño's (2013). Cronbach's alpha is 0.93.

Leader-members relationships: To measure LMR, we used the scale measure of leader-members exchange which is specific to the relationship between leader and members at a team level. LMX was measured using 3 items developed by Graen and Uhl-Bien (1995) and inspired by the study of Duc-Thuan TRAN et al (2020), for example, "My leader considers my suggestions for change in our team". The Cronbach's alpha of this scale is 0.936.

b) External social capital

Team investors: TM was assessed using the dimensions of new venture teams' relationship with its venture capitalists which was developed by the paper of Lowell W. Busenitz et al (1997) and Arvid O. I. Hoffmann et al (2010): (1) formal characteristics, (2) explanation or information offered, (3) interpersonal treatment, (4) trust, (5) commitment, (6) reciprocity. The following are modified items of these dimensions as used in this study: (1) Our investors are willing to compromise with us, (2) Our investors have supported the development of new team ideas, (3) Our investors force us to accept their business views, (4) We can expect our investors to remain reliable partners in the future, (5) Keeping our current investors is rather a matter of necessity than desire, (6) When our investors make a valuable contribution to our team, it is important that we show our appreciation right away. Cronbach's alpha for these 6 items also exceeded the common threshold of 0.70 (Hair et al. 2006).

Team mentors: This measure was derived from mentoring function scales of Sosik and Godshalk (2000) and Ting et al (2017). Later, we removed and modified some dimensions that were not suitable for innovative teams. The final dimensions to measure TM: (1) Career development, (2) Communication efficiency, (3) Intimate relations, (4) Matching degree. The Cronbach's alpha values are higher than 0.81.

Communities: To capture outcome variables proposed by Joachim Hu¨ffmeier and Guido Hertel (2009), two established dimensions were assessed. Both community recognition and community encouragement are measured using our proposed items: (1) Our team members tend to increase self-efficacy beliefs, role clarity; and implicit goal setting more effectively if we are positively recognized by the community; (2) Our team group tend to increase group cohesion; and group identification more effectively if we are positively recognized by the community. Additionally, we conducted a PLS-SEM analysis to show that every composite reliability as indicated by Cronbach alpha also exceeded the threshold.

c) Mediator – Shared Leadership

There have been several previous studies to develop a scale measure of shared leadership, though we used the measure following 5 shared leadership behaviors of Pearce and Sims (2002) and a social network approach (Mayo, Meindl, & Pastor, 2003). The dimensions included: (1) Team density, (2) Team network centralization, (3) Aversive strategy, (4) Directive strategy, (5) Transactional strategy, (6) Transformational strategy, (7) Empowering strategy. The following are our indicators of these seven dimensions: (1) Our team relies on an individual for leadership, (2) My team believes that by centralizing each individual network together, we can increase the team potency and performance, (3) When my work is not up to par, my team leader points it out to me, (4) My team leader sets the goals for my performance, (5) My team leader gives me special recognition when my work performance is especially good (6) My team leader provides a clear vision of where our team is going, (7) My team leader encourages me to search for solutions without supervision. We conducted a PLS-SEM analysis using SmartPLS 4.0 to examine the fit for the proposed model with Cronbach's alpha = 0.945.

d) Dependent Variable

Team performance was assessed using the scale measure of Oh et al (2004) and Stewart and Barrick (2000). Team initiatives are measured using 3 items, for example, "I think our team is among the first to introduce new products to the market. Overall performance is measured using 3 items, for example, "Our overall performance is satisfactory". Additionally, our PLS-SEM analysis showed that the Cronbach's alpha = 0.928.

3.2. Data collection

After researching and designing the questionnaire, the research team conducted an online survey for four months. The target survey objects are members of the innovative startup team in Vietnam, who have participated in startup competitions such as "Kawai Startup Business" (KBS), "Vietnam Social Innovation Challenge" (VSIC), etc.

To achieve the research results with statistical significance, the team used the formula: n=5*m to calculate the minimum number of samples required. The model includes five independent factors with 32 observed variables, so the minimum sample size required is 5*32 = 160 samples. According to Hair et al. (1998), the minimum number of samples should be ranged from 100 to 150 samples.

In this study, the number of responses obtained was 165 samples and all were valid for analysis. After cleaning the data, the authors used SPSS 20.0 to analyze descriptive statistics such as the mean, standard deviation, and correlation. Additionally, SmartPLS 4.0 was used for mediation analysis since it requires no distributional assumption and has greater statistical power for detecting statistically significant relationships (Hair et al., 2014).

4. Results

4.1. Statistics description

The results of descriptive statistics for the variables are summarized in Table 1 with balanced panel data and 165 observations for each of the variables.

Regarding the variables in Table 1, RB represents the "Relationship between members". LMR indicates "Leader-members relationship", TI shows the "Team investors", whereas TM, C, SL, and TP show the "Team mentor", "Communities", "Shared leadership", and "Team investors" respectively.

According to Table 1, all the variables reached the highest score - 7 meaning that they strongly agreed with that variable. Overall, there are not many differences between the variables conducted. The highest mean is RB (5.3915) and the lowest is TI (4.9488).

Table 1. Descriptive statistics of variables

Variable	Number Of Observations	Mean	Standard deviation	Min	Max
RB	165	5.3727	1.33624	1.00	7
LMR	165	5.1838	1.29644	1.00	7
TI	165	4.9488	1.16634	1.67	7
TM	165	5.2061	1.26408	1.00	7
C	165	5.1758	1.27758	1.00	7
SL	165	5.3242	1.18769	1.38	7
TP	165	5.1535	1.20663	1.00	7

Source: Authors.

4.2. Hypothesis testing

Before testing the hypotheses, the authors check the Outer loadings to consider the relevance and quality of observed variables in the model. The higher the outer loading value is, the stronger relationship between predictors and latent variables. It is a suitable index to measure the latent variables. If the outer loading of a variable is above 0.7, it is significant, and vice versa (Hair et al., 2016). Thus, almost all the Outer loading values are above 0.7, which shows these variables are significant.

The authors check collinearity among the variables by using a variance inflation factor (VIF). A VIF value >5 indicates multicollinearity among predictors. The SmartPLS results in Table 2 show that almost all VIF values are lower than the threshold value, except the observed variable: SL5 (5.568).

Table 2 shows that Cronbach's alpha values for all predictors are above 0.7, thereby establishing satisfactory reliability for this model.

Table 2. Cronbach's Alpha

Variables		Cronbach's alpha
Leader-members relationships	LMR	0.903
Relationship between members	RB	0.824
Team investors	TI	0.936
Team mentors	TM	0.954
Communities	C	0.885
Shared leadership	SL	0.949
Team performance	TP	0.928

Source: Authors.

Table 3. Bootstrapping's results

	Original sample (O)	**Sample mean (M)**	**Standard deviation (STDEV)**	**T statistics (|O/STDEV|)**	**P values**
LMR -> SL	-0.063	-0.067	0.065	0.970	**0.332**
RB -> SL	0.125	0.123	0.063	1.984	0.047
TI -> SL	0.313	0.312	0.099	3.170	0.002
TM -> SL	0.282	0.298	0.101	2.788	0.005
SL -> TP	0.830	0.831	0.051	16.148	0.000
C -> SL	0.226	0.220	0.106	2.122	0.034

Source: Authors.

The PLS-SEM results are summarized in Table 3. Accordingly, two relationships, which are between Team investors and Team performance, between Team mentors and Team performance, via mediator Shared leadership, have P Values < 0.01 and show the highly statistically significant (Hypothesis H3, H4 Accepted). The connection between Communities and Team performance, Relationships among members, and Team performance, via mediator Shared leadership, have P Values < 0.05, which are statistically significant enough to display these relationships in the model (Hypothesis H1, H5 Accepted). The factor "Leader-member relationship" (LMR) has a P Values > 0.05, so at the 5% significance level, it can be concluded that there is not enough statistical significance to indicate the relationship between this factor and "Team performance".

Table 4. Results of mediation analyses

	β	**SE**	**T statistics**	**P Values**
C -> SL -> TP	0.182	0.089	2.114	0.035
TI -> SL -> TP	0.259	0.083	3.128	0.002
TM -> SL -> TP	0.248	0.087	2.687	0.007
LMR -> SL -> TP	-0.056	0.054	0.970	0.332
RB -> SL -> TP	0.101	0.052	2.006	0.045

Source: Authors.

Hypothesis 7 was tested using a path analysis procedure and the bootstrapping procedure at a 95% confidence interval. Results from Table 4 indicated that there is a significant indirect effect of team investors on team performance ($\beta = 0.259$; SE = 0.083; T = 3.128, $p < 0.05$), through shared leadership, thus supporting H7e. Also, Hypothesis 7a, 7c, 7d, as there was a significant indirect effect of C, TM, RB on TP, through SL (β, SE, P values can be seen in Table 4). However, the results revealed that LMR did not significantly impact TP via SL, thus rejecting H7b.

Table 5. Correlation

	C	**LMR**	**RB**	**SL**	**TI**	**TM**	**TP**
C	1,000	0,751	0,648	0,763	0,816	0,783	0,67

							6
LMR	0,751	1,000	0,799	0,720	0,773	0,788	0,640
RB	0,648	0,799	1,000	0,686	0,710	0,749	0,639
SL	0,763	0,720	0,686	1,000	0,798	0,781	0,815
TI	0,816	0,773	0,710	0,798	1,000	0,792	0,694
TM	0,783	0,788	0,749	0,781	0,792	1,000	0,763
TP	0,676	0,640	0,639	0,815	0,694	0,763	1,000

Source: Authors.

According to Table 5, the effect of Shared leadership on Team performance is strongest, followed by Team mentors and Team investors. In general, almost all the variables (except the Leader-member relationship due to the rejected Hypothesis H2) have an influence on the dependent variable: Team performance.

R-square adjusted of the Shared leadership and Team performance respectively at 0.704 and 0.663, which shows that the independent variables are “relationship among members”, “relationship between leader and members”, "team mentors", “team investors” and “communities” explained 70.1% of Shared leadership and 67% of Team performance (see Table 6).

Table 6. R-square and R-square adjusted

	R-square	R-square adjusted
SL	0.71	0.701
TP	0.672	0.670

Source: Authors.

5. Discussion

This study has shed further light on the mediating role of shared leadership that mediates the relationship between social capital and team performance. According to the findings, its result

provides further empirical evidence of the significance of the mediating role of shared leadership in enhancing team performance when utilizing social capital. Since shared leadership facilitates a collaborative and inclusive team environment where every member has the opportunity to contribute and take ownership of the team's success, the relationship among members is positive and supportive, and it encourages the creativity of each individual and leads to better innovative team performance.

The authors highlight the importance of considering the relationship among members besides other social capital factors and applying the mediating role of shared leadership in developing effective strategies for building high-performing teams in terms of innovation. Regarding team mentors, previous studies have only evaluated the influence of other factors from mentor and mentee (ability, intention, trait,...) to mentor-mentee relationship or mentoring function. In this study, the authors have demonstrated the indirect influence of team mentors on innovative team performance through shared leadership ($\beta = 0.259$). Compared with previous studies, this study has proven the influences of team investors and communities on innovative team performance via shared leadership.

Our studies have limitations that are suggestive of future research directions. First, communities were assessed using community recognition and community encouragement in our study. We, therefore, did not include important other factors such as the target public, and local authorities, … which are indispensable items of communities. Second, it should critically be noted that our paper did not illustrate the connection between leader-members relationships and team performance, which is inconsistent with previous studies. However, future studies could address this limitation by experimentally studying shared leadership in different fields to further analyze its mediating impact on the relation between social capital and team performance.

6. Conclusion

In conclusion, in this research paper, the authors have proposed and demonstrated the presence of new variables of the external social capital factor including team mentor, team investor, and communities have a significant impact on innovative team performance and in this case, shared leadership establishes the mediation effect on the link between social capital and team performance in term of innovation. This study contributes to the existing literature by introducing new variables in the model of using social capital to achieve better innovative team performance through shared leadership as the mediator role - which has not been previously examined in prior research, thereby filling a gap in the current knowledge on the topic.

Prior research examining the relationship between social capital and innovative team performance has frequently regarded shared leadership as a dependent variable. However, this study has advanced the literature by conceptualizing the role of shared leadership as a mediator in the link of two factors. The present study's findings offer support for earlier research that underscores shared leadership's significant impact on innovative team performance. Moreover, this study also contributes novel insights by establishing the mediating role of shared leadership in the relationship between social capital and innovative team performance.

The authors suggest that future research should consider shared leadership as a moderator in the relationship between social capital and innovative team performance. This will provide a deeper understanding of the complex dynamics between these new variables including team mentor, team investor, and communities, and together contribute to the development of more effective strategies for enhancing innovative team performance. Moreover, this study also suggests exploring the link between social capital and innovative team performance under the mediating role of other variables such as team competency, team efficacy, etc., in different contexts. This will provide a more comprehensive understanding of the mechanisms through which and how social capital influences innovative team performance and help startups or even entrepreneurs develop tailored interventions to enhance innovation in teams. Overall, this study lays the groundwork for future research to build upon and highlights the need for continued investigation into the relationship between social capital and innovative team performance under the mediating role of shared leadership.

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