

THE MEGAPHONE OF MAIN STREET: WOMEN'S ENTREPRENEURSHIP

presented by
SCORE

Part 3: The Impact of
Mentoring on Business
Success

SPRING 2018



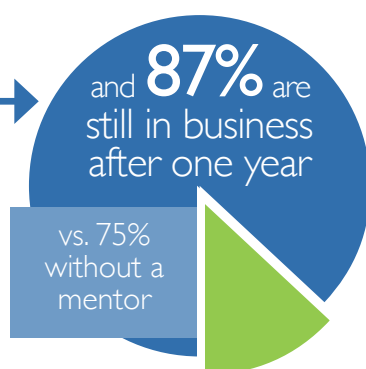
MENTORING ENCOURAGES STARTS & SURVIVAL

Entrepreneurs with access to a mentor are five times more likely to start a business (10%) than those who do not have a mentor (2%).

ENTREPRENEURS WITH A MENTOR ARE

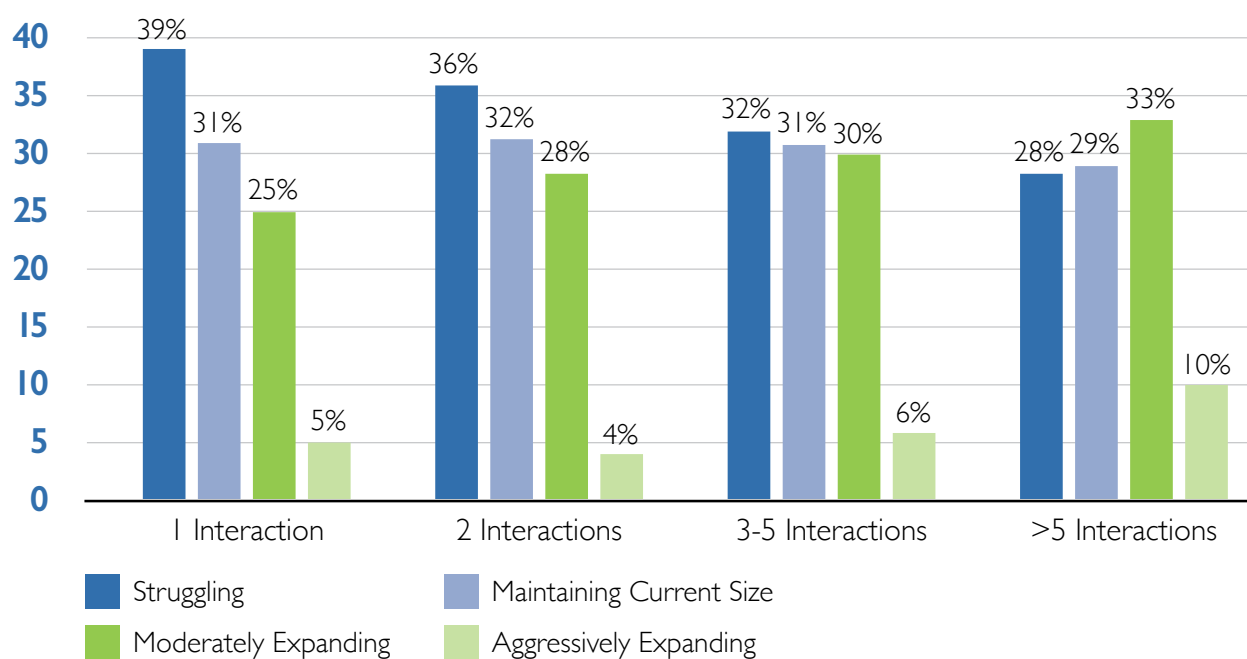
5X

MORE LIKELY TO START A BUSINESS



How much mentoring is enough?

The more mentoring a business receives, the greater the likelihood that a business can shake off struggles and focus on improvements and expansion.*



Entrepreneurs seek help with growth and process issues:



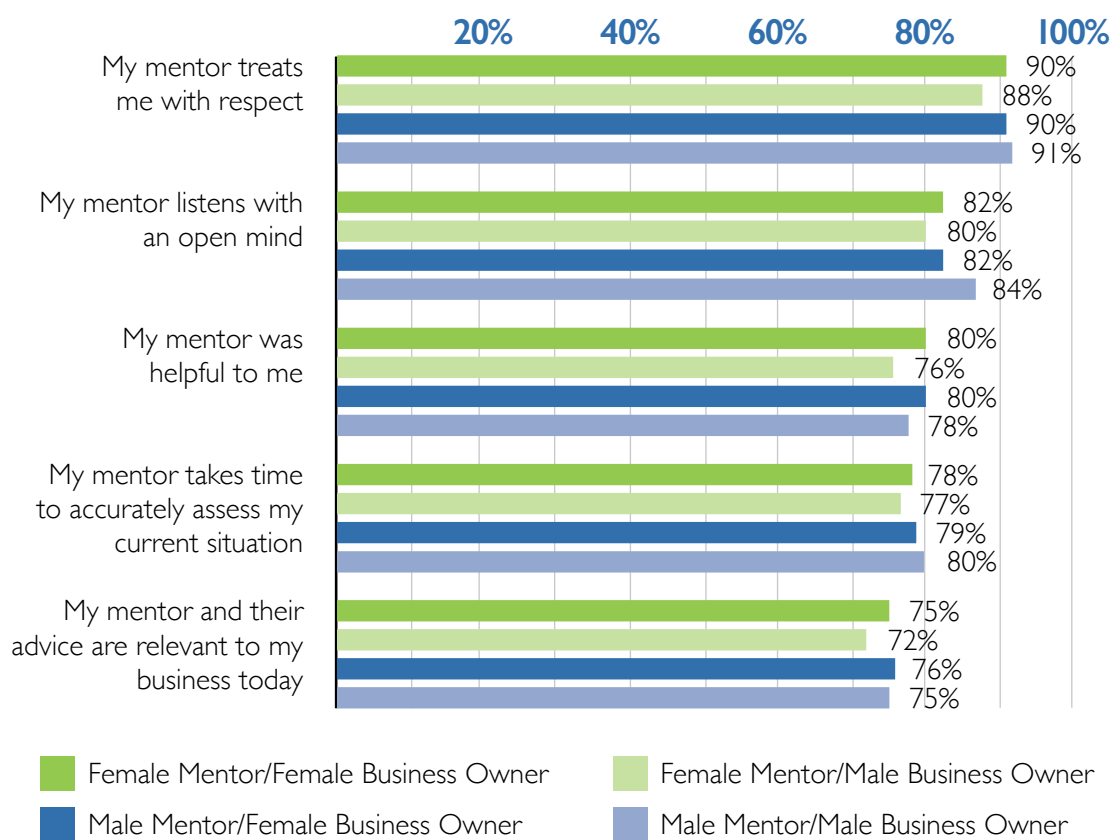
Business Issues*	Pre-starts	Start-ups	In Business
Human resources issues	10%	19%	32%
Growth/business expansion	10%	19%	30%
Start-up assistance	31%	19%	3%
Marketing strategies	9%	18%	17%
Writing a business plan	12%	7%	5%
Alternative funding	7%	5%	3%
Day-to-day finance/cash flow	3%	4%	8%
Not-for-profit assistance	5%	4%	5%
Government contracting	3%	4%	5%
Online sales	2%	5%	4%
Legal advice	4%	2%	2%
Social media marketing	2%	3%	3%
Valuating the business idea	4%	2%	1%
Accounting/payroll and benefits	2%	2%	2%
Website assistance	1%	2%	2%
Pricing	1%	2%	1%
Traditional business loans	1%	1%	1%
Real estate/leasing	1%	1%	1%
Exit strategy/transitioning	0%	0%	2%
Valuating/choosing technology	0%	0%	1%

*There were no significant differences between men and women.

GENDER DOESN'T INFLUENCE MENTORING SUCCESS

It's not about gender, it's about competence and respect.

Mentoring satisfaction rates are little affected by the gender combinations.



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**MEGAPHONE OF MAIN STREET
WOMEN'S ENTREPRENEURSHIP REPORT**
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