Small Businesses Mentored by SCORE

In last week’s column I reported on the Gallup survey of all SCORE mentoring clients and gave data that demonstrated how their small businesses benefited from working with a SCORE mentor. A client that I was working with this week asked me if I had data about the clients themselves and what the survey revealed about “folks like me” who ask for help.

I said “I am glad you asked” because I didn’t have room to tell about that last week so I will devote a little ink to understanding “who” are those SCORE clients that I encourage each week to go to the score website at http://seminnesota.score.org/ and request free, confidential help about their business issues and concerns.

In 2010, the Gallup survey got responses from SCORE clients that chose to share their information. These results showed that SCORE mentored 3,872 aspiring and existing small business owners in Minnesota. These were served in six chapters throughout the state including our SouthEast Minnesota Chapter in Rochester which also has branches in Austin and Owatonna. These clients were split almost in half in regards to gender. Forty-seven percent of these clients were females reflecting a similar demographic for the National data. Clients represented a variety of educational levels: one third have a 4 year college degree, a similar percent have a graduate degree. Less than 1% reported high school as their highest level of education.

The age of SCORE clients also varies widely. One third, the largest age category, are ages 45 – 54, twenty-five percent are ages 55 – 65, twenty percent are ages 35 – 44, fifteen percent are ages 25 – 34, less than three percent are under 25 years old, and five percent are greater than age 65.

SCORE advises all stages of the business cycle. Thirty-eight percent said that they were in the “formation” stage, thirty-four percent were “starting” their business, and twenty – eight percent said that they were in the “growth” stage.

The impact of the counseling varies. Fifty-five percent of the clients reported that they had “changed their business practices or strategies” as a result of the mentoring. In many cases, clients revealed that it was helpful to know that I was “on target” with what I am doing.

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