



An Introduction to SCORE

Presented by:

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Dallas SCORE Chapter Chair



SCORE is an independent non-profit resource partner
with the U.S. Small Business Administration (SBA)



SCORE: Just a few facts

- SCORE is the nation's largest network of volunteer, expert business mentors.
- We have 9865 active volunteers, including 2,554 women, across the country who provide free business mentoring and free or low-cost workshops to hundreds of thousands of clients every year.
- We are able to offer many services and workshops free because we're partially funded by the Small Business Administration, and partially funded by our generous sponsors
- SCORE was established in 1964 – the Dallas Chapter in 1965!
- Since 1964, SCORE has helped more than 11 million entrepreneurs!

What is SCORE?

Our mission is to foster vibrant small business communities through mentoring and education.

Our volunteer mentors draw on decades of experience in a wide variety of business disciplines and industries.



SCORE Dallas

- Our office is located at 15301 Spectrum Drive, Ste 110, Addison, TX (near Arapaho and the Dallas North Tollway)
- Our mentors serve clients across the Dallas half of the metroplex, north to Denton and in Lubbock. We have a sister chapter in Fort Worth that serves Arlington, Euless and more.
- We work with 11 Chambers of Commerce and Libraries, where we frequently offer free workshops.
- Since COVID began, most mentoring and workshops have gone virtual, which means we're now working with clients across the country!

Working with a SCORE Mentor

- SCORE provides free, confidential one:one mentoring.
- Our certified mentors are volunteers who are working or retired executives, and many were or are business owners.
- We serve new and existing businesses, for-profit and non-profit.
- You can sign up for a mentor, workshop, or download many great free tools at dallas.score.org.



What we don't do

- We're not ...
 - **Consultants** – you can't hire us, even though many of our mentors spent 25+ years as consultants!
 - **Bankers** – we do not loan money nor does the SBA, though some mentors have a lot of insight into what's required for loans
 - **Lawyers** – we're not licensed to practice law, though we can discuss legal basics such as LLC vs Sole Proprietor, and basic intellectual property considerations
 - We are not a **CPA firm** – we won't do your taxes
- And finally, we don't provide business ideas – **we provide business mentoring!**



What does SCORE do?

- We listen to you and to your ideas (en Español, tambien)
- We'll ask you about your business plan:
 - If you don't have one, we have easy guides to get started on one!
 - We'll help you along the way, asking questions about market research, competitors, and so much more
- If the mentor doesn't feel he/she has the skills you need, you may:
 - Be transferred to another mentor (with your permission)
 - Your mentor may be joined by a co-mentor to provide guidance on a specific topic (such as insurance needs for your business) or on an ongoing basis

Ten Reasons Businesses Fail*

1. No market need – 42%

We'll ask about your market research. A lot.

2. Ran out of cash – 29%

Have you done a budget? Tops down or bottoms up? How much cash do you need to break even?

3. Not the right team – 23%

We teach workshops on human resources including hiring, and about being the boss

4. Got outcompeted: 19%

Back to that market research thing. Who's already in your market space, and how fast can they move to copy you? What other competitive advantages might you have?

5. Pricing/Cost issues- 18%

We can advise on manufacturing and product development processes; some mentors have extensive market experience including product pricing strategies

* [Forbes.com/sites/stephanieburns/2019/04/30/why-entrepreneurs-fail-top-10-causes-of-small-business-failure](https://www.forbes.com/sites/stephanieburns/2019/04/30/why-entrepreneurs-fail-top-10-causes-of-small-business-failure)

Ten Reasons Businesses Fail

6. **User un-friendly product – 17%**

Back to market research again – did you ask a customer (not a family member) to try the product or prototype?

7. **Product without a business model – 17%**

How will you market and distribute your product? How will you scale the business for growth? Will you sell directly? Will you sell wholesale? Through social media? Through Amazon? You gotta have a plan...

8. **Poor marketing – 14%**

Are your customers on social media? We have many specialists and workshops on social presence!

9. **Ignore customers – 14%**

Two parts to this – you must go where your customers are (social media?) and incorporating early feedback (including purchasing strategy) into your product/solutions

10. **Product mistimed – 13%**

Good market research can help you understand if the timing is right, or if modifications to the product can improve market fit!

Summary

SCORE has many certified business professionals who are happy to talk with you (in confidence) about your business or business idea

Dallas SCORE offers 15-20 workshops free or low-cost every month on a wide variety of startup-relevant content including our new nonprofit and consulting roundtables

There are many free tools for helping you start your business on our website – dallas.score.org

What questions do you have?

Thank You!

How can SCORE assist you?

To schedule an appointment with a Certified SCORE Mentor:

In Dallas - Call 214-987-9491

**Websites: www.SCORE.org and
www.Dallas.SCORE.org**

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