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Subcommittee Chairman Knight, Ranking Member Murphy, and members of the subcommittee, my name is Ken Yancey and I am the CEO of SCORE. Thank you for the opportunity to offer testimony updating the committee on entrepreneurial development programs, including SCORE, at this hearing, entitled “SBA’s Entrepreneurial Development Programs: Resources to Assist Small Businesses.” Thank you as well to the United States Small Business Administration (SBA) for your continued support.

First and foremost, I wish to thank you for 53 years of support for SCORE, which directly benefits the small businesses owners that SCORE volunteers serve in their local communities.

About SCORE: Mission, Vision and Values

SCORE is the nation’s largest network of volunteer, expert business mentors, with more than 10,000 volunteers across 300 chapters offering free and confidential advice and low or no-cost educational workshops to current and aspiring small business owners.

A nonprofit resource partner of the SBA, SCORE was founded in 1964 by a group of retired executives then known as the Service Corps of Retired Executives. In the 1970s, SCORE expanded its services to offer workshops and seminars on a variety of topics related to small business. In 1996, SCORE ventured online to provide small business advice via email. Today, more than 10 million entrepreneurs have been mentored by SCORE or attended SCORE workshops.

SCORE’s mission is to foster vibrant small business communities through mentoring and education. SCORE envisions every person having the support necessary to thrive as a small business owner.

SCORE has a strong set of core values, which we define as:

- **Clients Matter:** Our clients' success is our success.
- **Small Business Matters:** Small business is the engine of our national economy through business formation, job creation and wealth building. Small businesses and their support are critical to vibrant communities in our society.
- **Giving Back Matters:** We give volunteers, stakeholders and sponsors the ability to give back to communities through their support of SCORE. Successful small business owners understand the importance of giving back to their communities.

- **Volunteers Matter:** SCORE is comprised of volunteer business people helping small business people solve business problems. Volunteers give freely of their time, energy and knowledge to help others.
- **Experience Matters:** The truest measure of our mission and our service is ensuring that our clients have a positive experience. A volunteer's experience also matters, as their relevant knowledge, wisdom and experience serve our clients through mentoring and education. Finally, the volunteer experience with SCORE matters, and we ensure that volunteers find value and satisfaction while engaged with SCORE.
- **Relationships Matter:** In relationships, we act with integrity, respect, honesty, purpose, and professionalism. We listen with an open mind, encourage and openly communicate with all people seeking help from SCORE. Personal, long-term relationships are a driver of small business success. Community alliances are critical to the success of SCORE.
- **Diversity Matters:** We believe in the importance, value and power of diversity – diversity of people and diversity of thought. The diversity of race, gender, ethnicity, geography, and experience is important and valuable in SCORE. We strive to achieve diversity of our volunteer corps, staff, board and clients.
- **Lifelong Learning Matters:** We believe that small business owners who are lifetime learners adapt to change more readily and are more successful. Volunteers who are lifelong learners remain active, and achieve personal satisfaction and growth.

SCORE's Impact on Small Business and the Economy

In FY2016, SCORE helped its clients to create 54,072 new businesses and add 78,691 new, non-owner jobs to the American economy.

During FY2016, SCORE's services kept clients in business. 96% of SCORE's 2016 clients who were in operation for more than one year when they came to SCORE remain in business, while 84% of clients who started or acquired a business while receiving services from SCORE stayed in business. SCORE also helped to grow revenue in 64% of its small business mentoring clients.

SCORE remains the most efficient and effective business formation and job creation engine funded by the federal government. Our cost to create a job is estimated at \$133.43, while the cost to create a business is just \$194.35. This efficiency in creating jobs and businesses provides a tremendous return on all federal dollars invested, and, in fact, makes money for the American taxpayer.

- In FY2016 alone, SCORE clients returned an estimated \$45.75 in new tax revenue to the federal treasury for every \$1 appropriated to SCORE. This efficiency far exceeds the return on investment generated by any other job creation initiative or business creation initiative funded by the federal government.
- SCORE maximizes every dollar received from the federal government, because our 10,000+ mentors and field organizers are all volunteers, with just 24 full-time, paid staff members. Many of them small business owners themselves, these volunteer mentors operate 300 chapters across the U.S.

Other examples of SCORE's powerful impact on American small businesses include:

- In FY2016 SCORE provided 541,526 total chapter services through mentoring, workshops and educational programming, nearly a 9% growth from the previous fiscal year.
- 142,610 unique clients received SCORE mentoring services in FY2016, representing an 11.4% growth in total mentoring sessions.
- SCORE volunteers donated 2.17 million hours to mentoring clients, planning and executing educational workshops, and running their local chapters.
- 237,712 local workshop attendees benefited from SCORE's educational programming in FY2016.
- Believing in the importance, value and power of diversity, SCORE strives to attract a volunteer corps, staff, board and clientele of varied race, gender, ethnicity, geography and experience.
 - 58% of SCORE's FY2016 clients were women; 35% were minorities; 11% were veterans; 9% were people with a self-identified disability.
- Believing that lifelong learning matters, a large portion of the www.score.org website is dedicated to providing educational resources for clients. 2,982,519 unique visitors accessed the www.score.org website during FY2016, utilizing 24/7 online mentoring and thousands of expert resources and business tools.
 - 7.4% of visitors to the www.score.org website later converted to a service, such as mentoring or taking an online workshop. This conversion rate is likely even higher than the reported rate, since it does not include clients who later registered for local workshops.
- The SCORE national office provides ongoing workshops in both live webinar formats and on-demand training housed on the www.score.org website. Clients attended 119,957 online workshop sessions in FY2016. Of these attendees, 82,422 sessions were accessed through the online archives of more than 460 past workshops, while 37,535 attendees watched live. On average, 28% of those attendees went on to request mentoring services from SCORE.
- At least once a week on average, SCORE hosts live webinars in conjunction with sponsors and subject matter experts. Designed to complement local workshops provided by SCORE chapters, these webinars cover areas that lack robust workshop programs and reach audience members who prefer to learn virtually.

Client Satisfaction

Throughout SCORE's 53 years of operations, the central guiding principle of client satisfaction has remained unchanged. Over the past eight years, SCORE has been able to determine the rate of client satisfaction through data-driven measures that focus on service (outputs), as well as quality and impact (outcomes). At the foundation of this organizational focus on data are three key goals and programs: 1) Service Quality Improvement 2) Client Relationship Management and 3) Impact Measurement.

SCORE continues to shift from defining itself as a "volunteer service organization" to a "business organization led by volunteers." It strives to manage chapter operations like a business, and focuses on quality service metrics, including client engagement and Net Promoter Scores

(NPS). NPS measures client satisfaction based on the quality of the client-mentor relationship, and willingness to recommend SCORE. The survey is issued after a client's first and fifth mentoring sessions. The results are used to identify and promote best mentoring practices.

- Net Promoter Scores indicate that the vast majority of clients are very willing to recommend SCORE services to others. In FY2016, SCORE's NPS climbed to a new all-time high of 82.26, a 1.86% increase from FY2015.

For the past five years, SCORE has issued a Client Engagement and Impact survey through PricewaterhouseCoopers. For the three years prior to that time period, the survey was conducted through Gallup. 2016 results showed the following:

- 83% of FY2016 clients stated that they are "Likely to recommend SCORE."
- 77% of FY2016 clients agreed with the statement: "SCORE helped me."
- 78% of FY2016 clients agreed with the statement: "SCORE is critical in helping to foster vibrant small businesses in my community."
- SCORE's overall client engagement rate in FY2016 was 4.09 on a five-point scale, and an even higher 4.11 for mentoring services alone.
- SCORE's overall client satisfaction steadily improved for six consecutive years, culminating in the greatest gain yet, year over year, in FY2015. FY2016 results have held those improvements – across a significantly larger sample of 20% more responses.

Media Buzz

SCORE builds awareness of its services through earned and organic media outreach, public service announcements, and online marketing, including search engine optimization and social media.

- Media coverage of SCORE shows a potential exposure of 12.6 billion readers or viewers in FY2016, with an average of 922 media mentions of SCORE per month.
- SCORE connects with small business owners across several social media channels, including Facebook, Twitter, LinkedIn, YouTube, Google+ and Instagram.
 - SCORE's Facebook page has more than 42,000 likes and earned 927,461 impressions per month in FY2016, with an average of 17,497 engagements per month.
 - SCORE's Twitter account has more than 38,000 followers, earning a total of 2,668,400 impressions in FY2016, with a potential reach of 25,437,237 from retweets and a potential reach of 64,732,915 from mentions.
 - SCORE's YouTube channel has amassed 471,000 total views.

Volunteer Corps

SCORE's corps of more than 10,000 volunteer mentors has a profoundly positive effect on SCORE's clients, as well as the communities housing these small businesses, and the U.S. as a whole. By creating meaningful, often long-term relationships with our clients, SCORE mentors help clients start new businesses or operate existing small businesses more efficiently and with

greater success. Mentors provide the personal experience, practical knowledge and emotional support that clients need to thrive in the small business arena, helping them to think through business problems and offering information and strategies for improvement. At SCORE, 75% of mentoring is still accomplished face-to-face, while 25% takes place online or over the telephone.

SCORE recruits more than 3,000 new volunteers annually, 12% of whom were former clients in FY2016. New volunteers complete an online on-boarding process that includes a mentoring certification. As of January 2016, every SCORE volunteer mentor has been required to complete a certification course on mentoring best practices, ensuring that clients receive the best possible service.

As mentors take the extra time to closely listen to clients, they understand each business's unique needs and challenges, resulting in a transformational relationship, as opposed to a merely transactional relationship. Conversations between SCORE mentors and their clients are strictly confidential, with all mentors signing a Code of Ethics and Conduct that addresses the protection of each client's information and business ideas.

Mentors employ the SLATE methodology in their mentoring sessions, which stands for:

- Stop and Suspend Judgment
- Listen and Learn
- Assess and Analyze
- Test Ideas and Teach with Tools
- Expectation Setting and Encouraging the Dream

For the past four years, SCORE has used a Volunteer Engagement Survey to measure volunteer satisfaction and gather insights on how to improve the volunteer experience. SCORE mentors report a high degree of satisfaction with their volunteer efforts, expressing that they are confident they are having a positive impact on their local communities. In FY2015, 77% of mentors were categorized as Champions, defined as highly engaged volunteers, with a high intent to continue volunteering. This is an improvement from the last two years. Mentors enjoy membership in a prestigious group with a proven track record of success, and they value mentoring as a lifelong learning opportunity that allows them to give back. Volunteer engagement has improved each year since the survey was implemented.

SCORE volunteers undergo continuing education and training to keep their mentoring and interpersonal skills sharp. As part of the "Lifelong Learning Matters" program, the inaugural Volunteer Virtual Conference was held on March 2, 2017 with nearly 1,000 volunteers attending live educational webinars or accessing the recorded sessions afterwards. Some SCORE chapters held viewing parties to watch the presentations together and facilitate additional discussions.

Volunteer Diversity

As stated above, diversity matters at SCORE. SCORE's commitment to diversity among its client base extends with equal passion to its recruitment of volunteer mentors. Celebrating diversity in demographics, as well as diversity of thought, SCORE looks to engage mentors from varied backgrounds. 27% of SCORE's FY2016 volunteers were minorities. 20.3% of FY2016

volunteers were women, as compared to 17% in FY2015. The average volunteer age has decreased from 72 in FY2012 to 67 in FY2015, reflecting SCORE's increased efforts to recruit active, as well as retired entrepreneurs.

This increase in diversity among SCORE volunteers is reflected on SCORE's FY2016 paid staff, of which 67% were women and 33% were minorities. Of the SCORE Board of Directors for FY2016, 50% were women and 31% were minorities.

SBA Relationship

SCORE was originally established by the SBA in 1964 and has been a resource partner with the SBA in the 53 years since. Our relationship is collaborative, with the two organizations working together to support small business owners through a variety of initiatives, a few of which are listed below. The SBA also serves as the number one third-party referral site of traffic to SCORE's website, and is helpful in directing media inquiries to SCORE's media relations desk.

SCORE is pleased to work with and support the SBA in a variety of initiatives:

- **Boots to Business:** SCORE mentors have taught 2,699 modules of this entrepreneurial education and training program since its inception. Offered by the SBA as part of the Department of Defense's Transition Assistance Program (TAP), Boots to Business teaches veterans how to evaluate business concepts, develop a business plan and access SBA resources that can help them obtain start-up capital and additional technical assistance.
- **Emerging Leaders:** SCORE chapters around the country are proud to support the SBA's Emerging Leaders Initiative by providing mentoring services and educational support. This federal training initiative supports small business executives on a growth trajectory in historically challenged communities by providing them with the organizational framework, resource network, and encouragement required to build sustainable businesses and promote economic development within urban communities.
- **National Small Business Week:** SCORE is proud to manage the fiduciary partners for this weeklong event, which celebrates and supports entrepreneurs nationwide with educational resources and events. In FY2016, SCORE also hosted five live webinars for more than 4,000 attendees on topics ranging from small business finance, to technology and human resources for small businesses.
- **SBA district events:** Throughout the year, SCORE chapters nationwide partner with local SBA chapters on a broad variety of initiatives and educational workshops for entrepreneurs and small business owners.

SCORE also works closely with other SBA resource partners including the Small Business Development Centers, Women's Business Centers, Veteran Business Centers, SBA District Offices and other resources from local, state and federal entities.

Other Partnerships

SCORE's corporate partnerships and sponsorships endow special projects that support small business owners and promote small business growth.

Sam's Club

A generous grant from Sam's Club allowed SCORE to launch the American Small Business Championship, which is now in its fourth year. The 2017 Championship selected 102 small businesses – two in every state and the District of Columbia – from a nationwide pool of 1,563 applicants and will reward them for their dedication to the success of their business with a \$1,000 Sam's Club gift card to purchase supplies that help build their business, an all-expenses-paid trip to a business training and networking event in Dallas, SCORE mentoring, and publicity throughout the year. This fall, three grand champions will be selected from the group of 102 state-level Champions and awarded \$25,000 each. A judging panel of small business experts will name the grand champions based on how effectively they utilized their initial prizes to grow their respective businesses.

The Ewing Marion Kauffman Foundation

SCORE has partnered with the Ewing Marion Kauffman Foundation to produce a video mentoring program that expands the reach of SCORE mentoring by serving more entrepreneurs who live in remote locations or juggle full-time work with starting a business. Connecting mentors and clients virtually, but still providing a face-to-face experience using video chat software such as Google Hangouts, Skype and TeamViewer, this program has served 1,257 clients to date. It has also helped SCORE research how volunteer mentors' core capabilities can work effectively using videoconferencing technology. Video mentoring clients showed the highest level of engagement compared to other types of mentoring clients, reporting client satisfaction scores of 4.30 on a 5-point scale.

MassMutual

MassMutual has worked with SCORE for more than six years. MassMutual and SCORE share a commitment to providing education, training, access and resources to multi-cultural small business communities. MassMutual has supported enhancements to www.score.org through Spanish-language tools, templates and content. In addition, MassMutual has provided training and resources for SCORE's volunteers and small business clients. SCORE and MassMutual are also partners in delivering educational events for Hispanic small business owners, as supported by The Hispanic National Bar Association.

Verisign

Verisign sponsors SCORE's Virtual Conference series, which allows individuals in diverse geographic locations to remotely participate in an online environment that offers the look and feel of an in-person conference event. Combining the educational elements of a conference with the networking and interactive features of a trade show, virtual conferences allow participants to listen to keynote speakers, visit virtual booths to download materials, meet sponsors and

mentors, and ask questions via a live-chat feature. Sessions are also recorded and available on demand after the conference.

The inaugural Power up Your Small Biz Virtual Conference on May 26, 2016 drew 1,366 unique attendees. The average length of stay in the virtual environment was 4 hours and 10 minutes. 98.4% of attendees reported that the conference helped them learn more about technology for their small business.

The second virtual conference, held on October 27, 2016 on the subject of technology and cybersecurity drew 1,297 live attendees. The third virtual conference will be held in June 2017.

Canon U.S.A.

For the past three years, Canon has sponsored Simple Steps for Starting Your Business, a five-part series of three-hour workshops designed to provide new business owners with the tools, information and advice they need to start a successful business. These workshops are offered live and in-person through SCORE chapters across the U.S., or in online modules.

Since inception, Simple Steps for Starting Your Business has been offered 789 times to more than 10,000 in-person attendees, equating to more than 2,000 hours of training.

This year, SCORE and Canon are also offering a new workshop series called Simple Steps to a Well-Run Business, catering to in-business clients who want to ensure they are operating at their full potential. This program concludes with follow-up roundtable discussions that are facilitated by a SCORE mentor.

Non-Profit and Membership Organizations

SCORE also works to build partnerships with other non-profit and membership organizations, and to cultivate alliances that support the communities and clients served by these groups. A few examples of these alliances include:

- National Urban League (NUL): SCORE and NUL work together to support economic empowerment for communities of color by collaboratively producing and promoting live webinars. SCORE services are also offered through the NUL website.
- African-American Mayors Association (AAMA): Through this new partnership, SCORE supports local officials and the communities they serve. Members of the AAMA represent diverse geographic areas, from big cities to small, rural communities. The AAMA collaborates with local SCORE chapters to forge alliances that best serve their cities.

Future Planning

As SCORE plans for the future and strategizes growth opportunities, overarching goals include identifying and helping underserved clients, improving both the quality of mentors and the quality of the client to mentor matching process, adding chapters and increasing capacity, and

systematically engaging the SCORE community. Additional goals are outlined in the Strategic Plan and the Futures Project (below):

Strategic Plan

SCORE has developed a Strategic Plan for 2015-2017 designed to improve organizational quality at all levels. The main objectives are:

Strategic Objective 1: Grow the number of new clients using SCORE.

- S 1.1 Increase awareness of SCORE, as indicated by the number of web visits, and answers to a brand awareness survey.
- S 1.2 Increase new clients of SCORE through national marketing and promotion efforts, as indicated by total new mentoring requests via www.score.org and total online workshop attendees.
- S 1.3 Increase new clients through local chapter marketing and referral relationship building, as indicated by new unique clients and the number of new local referral relationships.
- S 1.4 Develop new clients and relationships in underserved markets and existing channels, as indicated by the number of new national relationships, client diversity (race, ethnicity and gender) and client demographics (age, segment and geography).
- S 1.5 Improve lead-to-client conversions, as indicated by online conversion (defined as website leads that translate to client requests) and clients who have not yet been mentored receiving mentoring.

Strategic Objective 2: Improve quality at every level (mentoring, administrative, leadership, recruiting, and education/services).

- S 2.1 Provide quality tools, products and services to meet the needs of the client, as indicated by the number of new products, tools and services, the post-webinar survey, Net Promoter Score and the client engagement survey.
- S 2.2 Increase total clients through relationship building, as indicated by the percentage of long-term versus one-time clients.
- S 2.3 Develop and disseminate on-going training to improve SCORE services, as indicated by the percentage of certified mentors, the number of new training programs with participation goals and the Volunteer Engagement Survey.
- S 2.4 Recruit and retain the highest quality volunteers, as indicated by the number of new volunteers, the individual volunteer Net Promoter Score and diversity.
- S 2.5 Identify and cultivate the highest quality volunteer leaders, as indicated by Chapter Chair and District Director Questions in the Volunteer Engagement Survey and the Leader SCOREcard.
- S 2.6 Build, align, engage and motivate the national office to anticipate and respond to stakeholder needs, as indicated by 360 reviews of CEO and senior staff and the Volunteer & Staff Engagement Survey data.

Strategic Objective 3: Develop a culture nationwide that supports SCORE's values, beliefs and actions.

- S 3.1 Clearly define and develop understanding of SCORE's values across the entire organization, as indicated by volunteer engagement.
- S 3.2 Create an environment that is consistent with SCORE's values, as indicated by Volunteer Engagement Survey and Client Engagement Survey data, increased diversity among SCORE volunteers, and the number of chapters with set and achieved goals, based on market demographics for volunteers.
- S 3.3 Create an environment of accountability, as indicated by volunteer-level Net Promoter Scores, chapter-level client engagement scores and minimum standards met.

Strategic Objective 4: Develop sustainable funding.

- S 4.1 Develop multiple private funding channels, as indicated by total funds raised and the percentage of funding raised by new channels.
- S 4.2 Achieve sufficient federal funding to reach goals, as indicated by the total funds appropriated to SCORE.
- S 4.3 Ensure all funds are spent in pursuit of SCORE's mission, as indicated by budget approval and by Form 3 (changes in chapter cash balances and reported usage of funds by pre-defined areas/buckets).

Futures Project

In May 2015, the SCORE Board of Directors commenced a Futures Project that attempts to analyze the next two decades of changes in small business, entrepreneurial education, adult learning, volunteerism and nonprofit management. We believe that small business will remain critical to our country's economic success in the next two decades. We believe that SCORE will need to meet the future needs of our clients through a connected network of relationships and resources, both inside and outside of SCORE, to help small businesses thrive. To accomplish our desired future state, our volunteer mentors will become part of this connected network. They will use their knowledge and resources along with the network's resources to serve clients more efficiently and effectively. These relationships strengthen all aspects of the small business community: SCORE's small business clients, its strong corps of mentors and other volunteers, its local presence in communities, and its relationships with a growing number of partners. Mentoring will continue to function as SCORE's primary means of supporting and guiding small businesses, while an expanded network will provide clients with greater access to specialized expertise and resources.

Funding Request

Based on the impact demonstrated above, SCORE respectfully requests a \$13 million appropriation in FY2018. This represents a \$2.5 million increase in funding as compared to FY2017.

SCORE will use funds to continue its efforts to serve more clients; to improve mentoring and administrative quality; and to attract, support and maintain one of the skillful and dedicated volunteer corps ever assembled.

For FY2018, SCORE is developing an aggressive outreach effort that includes expansion in major metropolitan areas (with an emphasis on underserved portions of these areas), expansion into rural communities in partnership with the U.S. Department of Agriculture, a “small startup” initiative, and an initiative targeted at non-employer firms.

With this additional investment, we project a 6-8% increase in total services in FY2018. We subsequently expect an 8-10% increase in FY2019 and FY2020. We project growth in client impacts (businesses formed and jobs created) and improvement in client engagement and clients’ willingness to recommend SCORE. With our increasing centralization of processes we expect to reduce the financial management burden and risks at the chapter level. Centralization will also lead to even greater quality and consistency of services across all chapters and improve our ability to produce useable data for stakeholders, management and the marketplace.

Appropriated funds will be used to serve and support our clients in the following ways:

Client Services:

- Develop new chapters in specific markets of opportunity including major metropolitan areas, rural communities, inner cities and other underserved areas.
- Reduce the administrative burden on chapters and volunteers to allow greater focus on client needs. Centralize chapter-level administrative support services including clerical support, client intake, leadership development, mentor training tools and resources.
- Improve the diversity of SCORE volunteers and clients. Develop and implement new processes for chapters to attract new constituencies both volunteer and client to improve diversity.

Volunteer Training and Education:

- Continuously improve training tools and materials to impact client service quality. Include additional tools to address the small start-up portion of the market and the needs of non-employer firms.
- Improve access to volunteer talent and other resources across all of the SCORE organization. Implement a comprehensive database of all SCORE mentors’ skills and capabilities that is instantly accessible to better serve volunteers and clients’ unique needs.
- Continue the development of a SCORE culture focused on a quality, successful client and volunteer experience. Expand SCORE’s National Leadership Conference to all SCORE volunteers to improve networking and sharing of best practices for client success.

Marketing and Communications:

- Use social and other forms of digital media to reach and attract new clients and volunteers. Provide centralized digital marketing (website and social media management) for all chapters.

- Develop and organize content and resources to allow simple and instant access for clients and volunteers. Develop targeted web based centers of excellence for specific industries (restaurant), business disciplines (marketing, exit), and segments (startup, non-employer).
- Support SCORE chapters with their goal of becoming an integral part of the economic development fabric of the community they serve. Develop and implement local chapter marketing initiatives including referral and word of mouth campaigns.
- Use referral partner networks to attract clients and volunteers at all levels of the organization. Form joint marketing initiatives with national and local partners.

Technology and Website:

- Use systems and technology as the primary infrastructure to enable the client experience, volunteer experience, association management and stakeholder reporting. Continue development and implementation of the next generation of the SCORE Association management software system.
- Properly protect all client, volunteer and other data used, stored or managed by SCORE. Implement a data security audit and plan to insure all client and volunteer data is as well protected based on industry standards.

Staffing:

- Improve SCORE's ability to appropriately manage all forms of funding in a manner consistent with all applicable rules, policies and regulations. Add one senior level accounting position.

Administration:

- Improve SCORE's ability to appropriately manage all forms of funding in a manner consistent with all applicable rules, policies and regulations. Software licensing fees for centralized chapter level accounting system.
- Customization, integration, implementation of centralized chapter level accounting system to reduce chapter administrative burden and lessen financial risk related to cash control.
- Additional contractor accounting support.

Governance:

- Continue to provide appropriate oversight of SCORE in a manner consistent with all applicable rules, policies and regulations.

SCORE is a uniquely American organization that synthesizes two historic national ideals: entrepreneurial spirit and volunteerism. Since 1964, SCORE has provided expert volunteer business mentoring to more than 10 million entrepreneurs and small business owners. In 2015, SCORE set a goal is to help 1 million additional entrepreneurs by 2020. While this is an ambitious goal, it will help to guide a continual pattern of growth and expanded services.

Small businesses account for 99.7 percent of all employer firms and generate more than 50 percent of the non-farm private gross domestic product. They employ more than half of all private sector employees. In this way, these small businesses are the engine of America's job creating economy, the fabric of our local communities, and the embodiment of the American dream.

SCORE is scalable, with a relatively small investment, and can provide even greater value to the federal taxpayer, and to our country's economy. For this reason, a \$13 million appropriation is thoughtfully requested, despite the difficult economic environment. These funds would be maximized to serve and support our clients by growing our volunteer corps, expanding our reach, and creating even greater economic impact in communities across the country.

SCORE exists to help entrepreneurs achieve their dream of success, and to strengthen the economy of this great nation. We appreciate the support of this committee, as well as your personal support of SCORE.

I would be pleased to answer any questions you may have, and to provide any additional documentation as requested. Thank you, again, for this opportunity to testify.

Respectfully submitted,

Kenneth Yancey
CEO
SCORE Association