Letter from the Executive Director

Significant barriers to economic sustainability lie in the paths of entrepreneurs, particularly for those in underserved communities and developing countries. Rising global unemployment rates mold innovative entrepreneurs from necessity, yet limited access to resources and opportunities for skills development restrict their success. At MicroMentor we believe in not only leveling the playing field to expand opportunity to those who need it most, but also cultivating a more prosperous global economy by democratizing access to resources and social capital for all entrepreneurs worldwide.

An initiative of Mercy Corps, MicroMentor seeks to support entrepreneurs from an array of backgrounds and experiences through a free, easy to use, online mentoring platform. From anywhere in the world, entrepreneurs can connect with seasoned business professionals to realize their dream of small business ownership and success.

As a result, we are creating equal access to opportunities, driving global economic empowerment, and giving individuals, families and communities the tools they need to prosper. Entrepreneurs connected with a mentor on MicroMentor created 3 times more jobs, earned $3,000 more in revenue and reported up to 5 times more improvement in their business skills than those who did not use the platform. Since 2013 our community has grown over 100% each year, currently making over 10,000 mentoring connections annually.

Together, we create avenues for individual mentors and corporate partners to effect global change by volunteering to dispense valuable business advice to those who need it most. We are fostering a climate of success by empowering entrepreneurs and providing a meaningful outlet for business professionals to share their knowledge. Partnering in this way drives personal and professional transformation that carries over from the individual to communities and markets. Join us in supporting a thriving global economy.

Anita Ramachandran
Executive Director, MicroMentor

MicroMentor Partners

PIMCO Foundation
Hewlett Packard Enterprise
S&P Global
IBM
IFC
AWEP
Empire State Development
México
WBDC
Sams’ Club
IDB
Enactus
AEPF
Field at the Aspen Institute
Google Ad Grants
Western Union Foundation
Capital One
eBay
Salesforce Foundation
Citi Foundation
Citi

1 International Labour Organization, World Employment and Social Outlook—Trends 2016 (WESO)
About MicroMentor

MicroMentor’s mission is to help burgeoning entrepreneurs and nonprofit founders thrive through mentoring. By empowering change-makers and innovative thinkers from around the world to gain access to crucial business resources, we can help them build successful enterprises that transform their communities and economies—creating jobs, expanding opportunity, and solving important societal problems.

MicroMentor is a social enterprise initiative of Mercy Corps, a leading global organization powered by the belief that a better world is possible. In more than 40 countries around the world, Mercy Corps partners to put bold solutions into action—helping people build stronger communities from within.

Our free, easy-to-use online platform leverages the power of mentoring to help small business owners and their communities thrive—by allowing entrepreneurs and volunteer business mentors to connect, solve problems, and build successful businesses together. Our platform is accessible anytime, anywhere—allowing people to connect and form mentoring relationships on their own schedule, no matter where they are located. As a result, we can overcome geographic limitations and deliver much-needed business resources and training to underserved areas and communities around the globe.

Since launching in 2009, MicroMentor has served over 35,000 entrepreneurs with access to mentoring. With offices in the U.S., Mexico, Guatemala, and Tunisia, and a platform that’s available in English, Spanish, and French, our platform’s reach continues to grow—with 64% of users coming from outside the United States. Currently reaching over 140 countries across the globe, we are continuing to expand thoughtfully to support the demands of economic growth and development worldwide.

MicroMentor offers socially conscious organizations an innovative, plug and play solution for creating scalable mentoring programs that engage employees and make a global impact. We also help government economic development agencies support small business owners by leveraging our technology and diverse community of volunteer business experts.

2 MicroMentor was originally incubated at the Aspen Institute’s FIELD program in 2001. The program was then re-launched by Mercy Corps in 2009, at which point the current match rate began.
Entrepreneurs are crucial catalysts in the development process of any country. They unearth opportunities and develop innovative solutions, taking calculated risks for meeting consumer demands that, at an aggregated level, drive investment, job creation and poverty alleviation. There is no substitute for a strong entrepreneurial class and no way to achieve long-run growth without one. —Emmanuel Hategeka, Permanent Secretary of the Ministry of Trade & Industry, Republic of Rwanda

Remarks at U.N. General Assembly Thematic Debate on Entrepreneurship for Development

The Case for Small Business Mentoring

Entrepreneurs are one of the most significant drivers of the domestic and global economy—with small businesses playing a critical role in creating job growth, economic opportunities, and prosperity for billions of people worldwide. In emerging economies, small enterprises alone are responsible for up to 33% of the national GDP and in the U.S., they’re responsible for up to 63%. Moreover, small businesses bring growth, innovation, and employment opportunities to their respective communities—helping meet local needs for services and products, while contributing to building more prosperous neighborhoods.

By supporting small businesses and the entrepreneurs who drive them forward, together, we can create sustainable growth for individuals and economies around the world. Mentoring plays a key role in this task, as out of the 25 million microenterprises in the United States, an estimated 10 million are unable to afford business development assistance. The impact of having an experienced, trusted business advisor on an enterprise’s lasting survival and success can be significant—leading to greater revenue increases, higher rates of job creation, and faster, more sustainable growth.

Impact of MicroMentor: Stimulating Global Small Business Growth

As an entrepreneur with limited resources, it can be challenging to access the assistance needed to launch, grow, and sustain a successful enterprise. MicroMentor empowers entrepreneurs to connect with seasoned business professionals at no cost—reducing barriers to entry and allowing more people to gain access to the critical support resources they need to help their enterprises thrive. As a result, marginalized entrepreneurs can remain competitive with businesses that traditionally have a greater advantage in terms of resources and capital—creating jobs, improving their business’ survival rate, and increasing their annual revenue growth.

THE ECONOMIC VALUE OF MENTORING

SUPPORTING NEW JOB CREATION

Small businesses are a known, vital engine for job creation—accounting for up to 45% of total global employment and 55% in the United States alone. In emerging markets, they are even more essential, where they’re responsible for creating every four out of five new jobs.

Entrepreneurs who received mentoring through MicroMentor:

- Created an average of 3.24 jobs
- Added 3,000 jobs to the U.S. economy alone

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4 U.S. Small Business Administration
5 Edgcombe et al., Opening Opportunities, Building Ownership: Fulfilling the Promise of Microenterprise in the United States. Aspen Institute’s FIELD Program, 2005.
“Bill had me look at my numbers and budget from a different point of view, so he really helped me position myself so I could be prepared for going to a big box store. He helped me reposition all of my pricing and really dissected all of my numbers and costs.”

—Nanette Meneses
Owner, Happi Tummi
Consumer goods company, selling products for infant colic relief

Connected with Mentor:
Bill Orabone,
Serial Entrepreneur and Investor

INCREASING ANNUAL REVENUE

A business’ survival relies upon its ability to create revenue that offsets overhead costs and sustains operations—while a business’ lasting success is dependent on the creation of excess capital that can be used to generate future business growth. Maintaining profitability is key for expanding into additional markets, developing new products, and investing in marketing efforts that attract new customers.

Entrepreneurs who received mentoring through MicroMentor:

- Increased individual revenue by $18,000
- Increased total revenue by $25 million in FY2015

IMPROVING BUSINESS SURVIVAL RATE

As new businesses have a higher probability of failure within their first few years, gaining key business support early on in a venture’s development is critical to an entrepreneur’s lasting success.

- The U.S. Small Business Administration reports that 66% of new businesses survive in the first two years.
- With MicroMentor, 80% of mentored businesses survive 1-2 years

MicroMentor + State of New York:
Strengthening Small Businesses.
Driving Statewide Economic Growth.

“Helping small business owners overcome obstacles and achieve greater success will in turn strengthen local economies and spur job creation.”

—Andrew Cuomo, Governor of New York

MicroMentor partnered with New York State’s chief economic development agency to launch Business Mentor NY—a statewide mentoring initiative designed to help entrepreneurs throughout the state find the critical support they need to start and grow successful businesses. As the first statewide mentoring program of its kind in the U.S., Business Mentor NY is leveraging MicroMentor’s online platform to reach thousands of citizens statewide—even in typically underserved counties.

• Increased total revenue by $25 million in FY2015
• Increased individual revenue by $18,000

The U.S. Small Business Administration reports that 66% of new businesses survive in the first two years.

5,000+ New Yorkers participated
1,800+ connections made
60 out of 62 counties in New York State served

ROI

- Volunteers contributed 21,000 hours of mentoring at an estimated value of $120/hour
- A total of $2.6 million is the estimated value of support for small businesses across NY State
- $216 is MicroMentor’s cost per small business connection compared to the average cost of supporting a small business, which ranges from $3,201-$3,387

SUPPORTING UNDERSERVED COMMUNITIES

- 58% were women
- 58% were minorities
- 40% belonged to low-income households

INCREASING SKILL DEVELOPMENT AND ACQUISITION RATES

For many of the entrepreneurs on MicroMentor, access to formal business training is not a possibility—and the lack of core business competencies can become a huge barrier for establishing a successful enterprise. Working with a mentor provides entrepreneurs with an important opportunity to expand their knowledge of business fundamentals and develop skills in key areas like planning, accounting and finance, operations, marketing, and more. As a result, they can gain the skills they need to build a successful business and sustain it long after the mentoring relationship is over.

“Aiko has been a fantastic mentor. She has skillfully led me through many areas of my business that used to make me feel overwhelmed. She helped de-mystify them and worked with me to improve my skills. I have seen incredible personal growth since working with Aiko and am starting to really see the results in my business!”

—Brendan Finnegan
Owner, Your World Drum Circles
Nonprofit organization, providing musical therapy for the elderly and individuals with developmental disabilities
Connected with Mentor: Aiko Thurlow, Small Business Advisor and Consultant

STRENGTHENING PERSONAL SKILLS

In FY2015, entrepreneurs who received mentoring through the MicroMentor platform reported personal skills improvement at a rate of 3-5 times greater than those who did not receive mentoring. Additionally, it was demonstrated that the longer the mentoring relationship, the greater the improvement in skills.

Percent of Entrepreneurs Who Reported Improved Personal Skills

- Improved Communication Skills
- Improved Leadership Skills
- Improved Creative Problem Solving
- Improved Collaboration Skills
- Improved Strategy Development Skills
- Improved Networking Skills

TOP 10 AREAS OF EXPERTISE REQUESTED ON MICROMENTOR:

- Growth and Development
- Getting Started
- Business Strategy
- Business Planning
- Marketing
- Business Development
- Loans and Financing
- Advertising and Promotion
- Financial Planning
- Accounting
IMPROVING BUSINESS STRATEGIES AND PROCESSES

In addition to enhancing their personal skillset, entrepreneurs also reported that their mentoring relationship enabled them to make substantial improvements to their business strategy and processes—positioning them for greater success and faster growth. Again, in this case, the longer the mentoring relationship, the greater improvement was shown.

Percent of Entrepreneurs Who Reported Making Improvements to their Business

<table>
<thead>
<tr>
<th></th>
<th>Non-Mentored</th>
<th>Mentored</th>
</tr>
</thead>
<tbody>
<tr>
<td>Improved Business Planning</td>
<td>3.67%</td>
<td>44.97%</td>
</tr>
<tr>
<td>Improved Market Research</td>
<td>4.95%</td>
<td>30.43%</td>
</tr>
<tr>
<td>Improved Financial Planning</td>
<td>1.03%</td>
<td>21.17%</td>
</tr>
<tr>
<td>Improved Marketing and Sales</td>
<td>1.83%</td>
<td>20.03%</td>
</tr>
<tr>
<td>Improved Operations</td>
<td>0.00%</td>
<td>28.35%</td>
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</tbody>
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EXPANDING ACCESS TO NETWORKS, RESOURCES, AND MARKETS

While the mentor’s role is not to make introductions to investors and business contacts, this can sometimes also happen during the course of a mentoring relationship. Compared to non-mentored entrepreneurs, entrepreneurs who received mentoring through the MicroMentor platform reported an increase in their ability to access new resources, networks, and markets. Again, the longer the mentoring relationship, the higher the increase in access was reported.

Percent of Entrepreneurs Who Reported Gaining Access to Resources, Networks or Markets

<table>
<thead>
<tr>
<th></th>
<th>Non-Mentored</th>
<th>Mentored</th>
</tr>
</thead>
<tbody>
<tr>
<td>Improved Access to Financial Resources</td>
<td>2.61%</td>
<td>14.43%</td>
</tr>
<tr>
<td>Improved Access to Professional Networks</td>
<td>6.05%</td>
<td>24.40%</td>
</tr>
<tr>
<td>Improved Access to New Export Markets</td>
<td>2.61%</td>
<td>5.43%</td>
</tr>
</tbody>
</table>

“[I wanted someone to help me with my sales approach and William helped in this regard and so much more. I now have a clearly defined approach to communicating and understanding prospects and clients, something I didn’t have prior to knowing William.]”

—Freda Thomas
Owner, Freda L. Thomas Consulting
Certified Business Advisor, Management and Human Resource Consultant
Connected with Mentor: William McNeal, Principal Consultant at Leadership Tec, LLC

FORMER UPS EXECUTIVE HELPS NIGERIAN ENTREPRENEUR DEVELOP BUSINESSES FOR THE GREATER GOOD

Cynthia Mene is a young Nigerian businesswoman, committed to using innovative ideas to tackle social issues in her home country—from making hygiene more economical and environmentally friendly to empowering local cassava farmers to become more efficient and profitable. Through MicroMentor, she connected with former UPS Executive, Gary Mastro to gain the technical expertise she needed to help her various social enterprises take flight.

Gary’s extensive experience with sales, marketing and global logistics were a great fit for Cyndy’s needs and with his help, she has been able to launch and grow two successful businesses, hire employees, and gain the confidence and financial security to pursue additional business ideas and opportunities—including one with the potential to improve the livelihoods of one million farmers across sub-Saharan Africa.

For Gary, the benefits of assisting ambitious entrepreneurs like Cyndy are clear: “The thing that’s exciting about working with Cyndy is the passion she has and the desire to make life better for people in Nigeria, for people in her local community, for people in her country and for others. That passion and pure entrepreneurial spirit to attempt changes like this, I believe will make an incredible impact.”

Cynthia “Cyndy” Mene
Social Entrepreneur, Nigeria

Gary Mastro
Former VP of Brand and Product Marketing, UPS
MicroMentor User Demographics

While MicroMentor welcomes a diverse range of entrepreneurs, our social mission is to serve entrepreneurs from disadvantaged populations or who are growing enterprises and creating jobs in developing countries and underserved communities. Our data suggests that we’re on track to meet this mission, with a strong international and minority user population that continues to grow each year.

SERVING A GROWING COMMUNITY OF ENTREPRENEURS AND MENTORS

In FY2015, MicroMentor experienced an impressive level of community growth—with the number of mentoring connections increasing by 141% and the number of entrepreneurs and mentors using the platform hitting an all-time high.

MicroMentor + Hewlett Packard Enterprise: Harnessing Employee Knowledge to Make a Worldwide Impact

“Hewlett Packard Enterprise was able to expand its volunteer advisory program globally through the MicroMentor platform, enabling employees around the world to share their professional expertise to support small business owners, nonprofit organizations, and social entrepreneurs. The MicroMentor platform helped streamline program administration; allowing our staff to concentrate on strategy and outreach. The MicroMentor team has been responsive, collaborative, and provided their support in a timely manner.”

—Rebecca Wang, Senior Manager, Community Engagement
Hewlett Packard Enterprise Corporate Affairs

MicroMentor’s platform provided a way for Hewlett Packard Enterprise to directly connect their employees’ wealth of experience to help social entrepreneurs and nonprofits thrive and strengthen their local communities. As a result, HPE was able to engage employees through the opportunity to make an impact, while supporting its mission of strengthening the global economy.

RESULTS

• HPE employees donated over 6,000 hours of their time to help entrepreneurs, nonprofits, and social entrepreneurs discover success—equal to $800,000 of assistance
• Employees who volunteered with MicroMentor experienced the biggest lift in engagement compared to other volunteer experiences at HP (VeraWorks HP global volunteer survey, 2014)
• 69% of HPE Advisors reported improving professional skills
• 64% of HPE Advisors said they would recommend the volunteer activity to a colleague

PARTICIPATION DATA

• 621 mentoring connections made
• People from 92 countries participated
• 862 HPE employees participated
• 410 nonprofits and social entrepreneurs participated

10 VeraWorks HP global volunteer survey, 2014
11 Ibid
12 Ibid

Total number of entrepreneurs on MicroMentor (8-year total): 35,913
Number of entrepreneurs in FY2015: 10,134

Total number of mentors on MicroMentor (8-year total): 17,910
Number of mentors in FY2015: 3,403

Total number of connections made on MicroMentor: 16,018
Number of connections in FY2015: 3,703
Mentor-mentee connections grew by 141%

Average time spent with mentee: 10 hours
Average hourly value: $125 an hour
Total hour contribution of mentors in FY2015: 20,000+
Total value of mentoring hours in FY2015: $2.5 million
Before Tunisia’s recent revolution, starting a small business as a young person was a challenge in patience and bureaucracy. Unless you were connected to the right people, you had to submit your business idea to a government agency and wait for approval—which was often a very slow process, filled with restrictions.

Now, in the wake of the Arab Spring, after nearly three decades of dictatorship, the country’s newfound freedom is creating greater opportunity for young people with dreams of owning their own business. MicroMentor’s Tunisia office is helping to make this dream a reality by improving access to the resources that young entrepreneurs need to succeed.

By translating our platform into French and partnering with local community organizations, we’re connecting Tunisian entrepreneurs with the business development services they need to build successful companies, positively impact their local economies, and capitalize on the new opportunities that Tunisia’s democracy provides.

Despite the challenges of business ownership, for entrepreneurs like Olfa, a young dressmaker from Medenine in southern Tunisia, it’s all worth it. “It’s indescribable. I get very happy,” she said of the feeling she gets when she sells a dress for a wedding. “Most of all, I want the bride to wear my dress.”

In developing countries, the need for economic opportunity is clear. Yet, a shortage of jobs combined with a lack of access to education and training, can make it difficult for individuals and communities to advance. In such a climate, new venture creation can hold a promising solution for driving economic growth and building prosperity.

Small businesses can help meet community needs for goods and services, while simultaneously generating jobs and revenue that stimulate the local economy. By providing entrepreneurs in developing nations with the resources they need to succeed as small business owners, we can not only support individual economic development, but fuel community transformation as well.

Currently, two-thirds of the entrepreneurs seeking business support through the MicroMentor platform are located outside of the U.S.—with users in over 140 countries worldwide. With the platform now available in English, Spanish, and French and on-the-ground operations in the U.S., Mexico, Guatemala, and Tunisia, we expect to see a strong global trend continue as we expand into additional regions and languages.

Users from 140+ Countries

Entrepreneurs: 52% International, 48% domestic
Mentors: 34% International, 66% domestic

“[Entrepreneurs] must be encouraged to stand at the frontline of socio-economic change, in the service of sustainable development. They are the ones who are often best placed to take the first crucial steps towards breaking the cycle of poverty in their surroundings.”

– Vuk Jeremić
President of the U.N. General Assembly 2012-2013
Opening Remarks to the Thematic Debate on Entrepreneurship for Development

MicroMentor in Tunisia: Empowering Young Entrepreneurs in the Wake of Revolution

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In 2013, MicroMentor was funded in-part by a technical assistance grant from the Inter-American Development Bank (IDB) to adapt the platform for Latin America. Since then we have established offices in Mexico and Guatemala with dozens of partners in the entrepreneurial ecosystem, as well as a solid foothold in several other Latin American countries. MicroMentor Latin America operates as its own module, with its own unique data measurement system. This section presents all-time user data (2013-2016) for the Latin America program.

The majority of MicroMentor Latin America’s entrepreneurs are young people between the ages of 18-40, a burgeoning demographic, that are driven by necessity to generate self-employment. MicroMentor Latin America’s findings demonstrate a strong correlation between access to employment and participation in the platform, combating high unemployment rates for youths and accompanying young entrepreneurs through the early start-up phase of their businesses. MicroMentor provides a vital service to entrepreneurs, that 70% of participants report as being otherwise unavailable in their area. Reaching underserved Latin American entrepreneurs with mentoring services has made it twice as likely for an entrepreneur to start and continue operating a new business, doubled self-employment and generated 4 times more full-time jobs.

**SINCE LAUNCHING THE PROGRAM**

- 2,898 Latin American entrepreneurs participated
- 2,554 Latin American mentors participated
- 2,852 connections across 20 Latin American Countries

- 70% of entrepreneurs are between the ages of 18-40
- 41% of entrepreneurs who have received mentoring are women

A CHANCE TO CONNECT FACE TO FACE THROUGH SPEED MENTORING EVENTS

MicroMentor Latin America has responded to the unique needs of entrepreneurs and mentors in the region by innovating and curating live speed mentoring events focused on connecting participants in person. Mentors and entrepreneurs have the opportunity to test out possible mentoring connections and discuss business needs in real time. The results of this specialized service show that half of all entrepreneurs who attend speed mentoring events engage in lasting mentoring relationships through the MicroMentor platform following the event.

SKILLS ACQUISITION

84% of Latin American entrepreneurs who engage in a mentoring relationships through MicroMentor evolve as business owners and report significant improvements in business planning, market research, business survival methods and refining their business model. They highlight business growth in areas such as, product launch, access to new clients and local markets, access to financing, investment in business assets and identifying key business partnerships. Through MicroMentor, young Latin American entrepreneurs are learning, connecting and flourishing as small business owners.

**ANNUAL REVENUE INCREASE**

- 26% of mentored entrepreneurs have reported a 1-25% increase in income since the beginning of their participation with MicroMentor.
- 21% of these entrepreneurs were unable to report income change because they were still in the pre-launch phase of their business.

**BUSINESS SURVIVAL RATE**

- 42% higher than entrepreneurs who do not participate with MicroMentor

**ACCESS TO NETWORKS, RESOURCES, AND MARKETS**

- 34% of Latin American entrepreneurs who have received mentoring report increased access to key people for their businesses
- 28.8% report increased access to local markets
- 17.8% of mentored entrepreneurs have been able to access financial resources, in comparison to 8.3% of not mentored entrepreneurs
HELPING MINORITY-OWNED BUSINESSES GROW

A staggering racial wealth gap reveals that for many people of color, achieving financial security remains frustratingly out of reach. According to 2013 data from Pew Research, the median wealth for white families in the U.S. was around $141,900, compared to Hispanics at about $13,700 and blacks at about $11,000. Families of color are also 2.1 times more likely to live below the poverty line, earning significantly less income than white households, while suffering from a higher jobless rate.

In the face of social and economic discrimination, entrepreneurship can often offer a more economically viable path towards financial independence and success. In fact, minority business ownership in the U.S. is on the rise, with the number of minority business enterprises increasing 39% between 2007 and 2012.

Yet, minority-owned businesses still fall short when compared to other businesses’ revenue and profit growth. As we seek to combat poverty and increase prosperity for all, it is key that we nurture the minority-owned small business community and provide resources for achieving sustained success. Access to business resources like mentoring can play a part. With more than half of MicroMentor entrepreneurs belonging to an ethnic minority, we are committed to supporting economic empowerment for people and communities of color.

Entrepreneurs: 51% Ethnic Minorities
Mentors: 36% Ethnic Minorities

13 http://www.pewresearch.org/fact-tank/2014/12/12/racial-wealth-gaps-great-recession/
14 CFED, 2016 Assets & Opportunity Scorecard
15 Census Bureau’s 2012 Survey of Business Owners

MOM-TREPRENEUR ENTERS HER INNOVATIVE BABY COLIC RELIEF PRODUCT IN WALMART’S GLOBAL SUPPLY CHAIN

Single mom Nanette Meneses developed a unique, natural colic relief product for her own child, but after seeing how well it worked, she decided she wanted to launch a company to make the Happi Tummi waistband available to parents and kids around the world. She joined MicroMentor and through the platform, connected with serial entrepreneur, Bill Orabone. With Bill’s guidance on everything from her financials to product marketing, together, they have taken the company to remarkable heights— with Nanette’s product gaining distribution in Walmart stores around the globe.

With Bill in her corner, Nanette is pursuing deals with other big box stores and major drugstore chains, as well as developing new baby care products to help her company continue to grow.

“Bill has really stepped over and beyond. He originally committed to work with me for six months and he’s gone way beyond that— it’s been over four years. He has stuck with me through everything and he’s still there whenever I need him and have a question. He’s helped me learn to trust my gut, which has really boosted my confidence. I feel like if I can do this, anyone can.”
—Nanette Meneses

MicroMentor + S&P Global: Supporting Women Entrepreneurs Worldwide

“The majority of small business owners that I know are female, so it’s really wonderful to hear that S&P Global is working to harness the huge potential of the female workforce.”

—Rebecca Fraser, S&P Global Mentee

As part of their Corporate Responsibility goals, S&P Global is committed to tackling the challenges that women face in launching and growing their own businesses—from gender bias to lack of access to capital—by leveraging the company’s most valuable asset: its people.

They recently partnered with MicroMentor to launch their Women Entrepreneur Mentoring Program, a skills-based volunteer program that empowers S&P Global’s employees to connect directly with women entrepreneurs around the world who are starting or growing a small business—providing much-needed advice on business strategy, financial planning, marketing, and more. By sharing their business skills and experience as virtual mentors, their employees are impacting the lives and livelihoods of women entrepreneurs around the world.
EMPOWERING WOMEN WORLDWIDE

Women around the world face significant societal, cultural, and legal hurdles to achieving economic prosperity—often putting it out of reach for many. In fact, women constitute 70% of the world’s poor and own only 2% of the world’s assets. Leveling the playing field and empowering women to achieve success is critical for driving economic growth and supporting gender parity.

By helping to facilitate new venture creation by women, we can play a part in empowering them to create their own economic success and build assets and wealth as small business owners. With women constituting a majority of MicroMentor entrepreneurs, we’re committed to making a meaningful impact on gender and economic equality, both domestically and internationally. As a result, we can eliminate obstacles that stand in the way of women’s economic growth—helping to improve opportunity, create greater prosperity, and inspire future generations to pursue their goals more freely.

Barbara Alexander
Owner, Performing Arts Academy of Connecticut

Entrepreneurs: 51% Female, 49% Male
Mentors: 35% Female, 65% Male

“Gender equality is more than a goal in itself. It is a precondition for meeting the challenge of reducing poverty, promoting sustainable development and building good governance.”

— Kofi Annan
Former Secretary-General of the United Nations 1997-2006

Conclusion

Entrepreneurs are a powerful force for change. They hold the potential to build competitive businesses that catalyze job creation, innovation, and vibrant local economies—and present a sustainable solution to the intractable challenges of poverty, unemployment, and equal economic opportunity.

MicroMentor is committed to building a climate that nurtures entrepreneurs—whether they’re around the corner or across the globe. We believe that through mentoring, small businesses and the entrepreneurs who drive them forward can thrive and play a role in shaping a stronger global economy. By improving access to business resources, we can level the playing field for underserved communities and encourage the development and success of disadvantaged microenterprises for years to come.

As we expand into new regions and continue to grow our community, we’re eager to work with organizations who share our vision and want to improve opportunity for individuals and communities in the United States and around the world. Together, we can create and support sustainable economic growth worldwide.

“Looking ahead to the next 15 years, there is no question that we can deliver on our shared responsibility to put an end to poverty, leave no one behind, and create a world of dignity for all.”

— UN Secretary-General Ban-Ki Moon

Barbara’s love of the arts and her local community led her to create the Performing Arts Academy of Connecticut, an organization that conducts arts outreach to at-risk youth, seniors, and the homeless—expanding their access to classes in theater, dance, music and much more.

She found herself at a crossroads where she was overworked, underfunded, and needed help getting her business back on track. Through MicroMentor, she connected with two HP employees who helped her get organized, cut back on activities that were dragging her business down, and focus on revenue-generating activities that supported her growth.

As a result, Barbara has been able to return to a regular, 40-hour work week, while making more money. Her increased financial security has helped her serve even more disadvantaged people in her community—connecting them with education and opportunity.

“The information that both of my mentors gave to me was phenomenal. I put their suggestions into play and saw growth immediately. They’ve been a major blessing to me and my business, which has gone from red to black in six weeks! With their help, I was really able to get my company going in the right direction.”

TRANSFORMING AN URBAN ARTS OUTREACH PROGRAM

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As a result, Barbara has been able to return to a regular, 40-hour work week, while making more money. Her increased financial security has helped her serve even more disadvantaged people in her community—connecting them with education and opportunity.

“The information that both of my mentors gave to me was phenomenal. I put their suggestions into play and saw growth immediately. They’ve been a major blessing to me and my business, which has gone from red to black in six weeks! With their help, I was really able to get my company going in the right direction.”

TRANSFORMING AN URBAN ARTS OUTREACH PROGRAM

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Recognition for MicroMentor

MicroMentor is a member of the Aspen Institute’s Scale Academy for Microenterprise Development and has earned recognition from former US Federal Reserve chair Ben Bernanke. It has been supported by Sam’s Club Giving program, the Inter American Development Bank, Citi Foundation, The Aspen Institute, Western Union, eBay Foundation, Salesforce Foundation and others. Media coverage includes the Wall Street Journal, Entrepreneur magazine, Forbes magazine, O magazine, the New York Times, The Huffington Post and more. MicroMentor supports the global employee engagement efforts of companies such as Hewlett Packard Enterprise, S&P Global, IBM and PIMCO and works to power the State of New York’s mentoring platform BusinessMentorNY.

CONTACT

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ABOUT THIS REPORT

As a data-driven organization, MicroMentor analysts generate an impact report every year to measure the outcomes of the mentoring relationships that occur in our community. By collecting demographic and business information upon user registration, then following up with the entrepreneurs who connected with a mentor, we can gain a better understanding of their business outcomes and measure the impact of their mentoring relationship. This year’s report was generated from both registration data and community surveys from July 1, 2014 to June 30, 2015. The report was compiled by Rachel Grossman, written by Tessa Goldston and designed by Lori McKee.

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