



# Mentoring Strengthens Small Businesses

MicroMentor 2022 Impact Report



# Mentorship: A key to business success for entrepreneurs around the globe in 2022

MicroMentor's online business mentoring program enables the world's largest community of purpose-driven entrepreneurs and business mentors to create powerful connections, solve problems, and build successful

businesses together. We strive to overcome geographical limitations and deliver business resources at scale to under-resourced communities around the globe through mentoring.

At MicroMentor, we are committed to a world in which everyone contributes to a thriving economic future. In this report, we will share how MicroMentor's work in 2022 increased economic opportunity for under-resourced entrepreneurs through business mentoring.

created or  
retained



## Letter from our Executive Director

For the past three years, entrepreneurs around the world have endured extraordinary challenges for their businesses. Between a global pandemic, inflation, regional human rights crises, and climate change-induced natural disasters, this generation of entrepreneurs has been tested like never

before. They also adapted, demonstrated resilience, and shared with vulnerability as they faced these challenges.

Simultaneously, we have seen professionals, business owners, entrepreneurs, and people from all walks of our community rise up to the moment as volunteer mentors. These mentors listened deeply, shared their wisdom, expertise, and technical advice, and helped entrepreneurs navigate their businesses through these trying times.

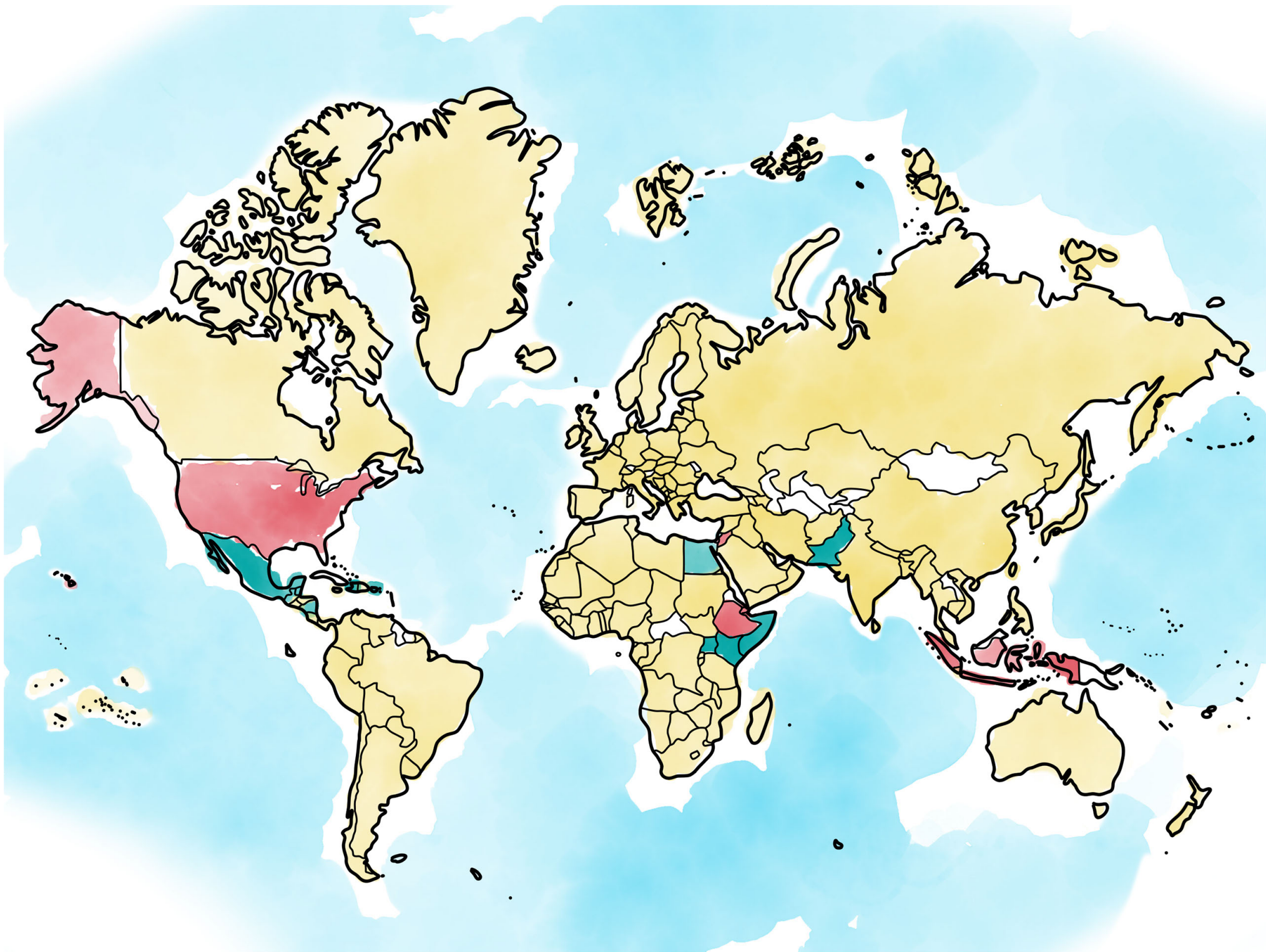
As you will read, when mentors like Jerrika invested their time, entrepreneurs were **12% more likely to access financial capital**. And women entrepreneurs like Mariela learned tangible skills to succeed in today's digital world. In fact, **51% of women-owned small businesses increased their revenue** when they worked with a mentor.

Mentors make MicroMentor's mission possible. We are so grateful for their generosity and commitment! Their contributions allowed us to reach **28,619 entrepreneurs** that helped create and retain **43,909 jobs**.

Despite, and perhaps even because of, what we all endured as a global community, I look at the future with hope and determination when I reflect on the powerful connections made on our platform. I am filled with excitement witnessing our partners, colleagues, and friends working ceaselessly for an inclusive and thriving economic future for those who need it most.

The MicroMentor team walks alongside our brave, hardworking, and resilient global community of entrepreneurs and mentors to share their stories and our collective impact. With immense pride for the hardworking people behind all of this and with humility in the face of the challenges the global economy is faced with, I invite you to take a moment to read and discover how MicroMentor and the power of mentoring are driving out-of-the-ordinary change for individuals, families, and communities around the world.

—Anita Ramachandran, *Executive Director*



Global support teams are based in Ethiopia, Jordan, Indonesia, and the United States and are represented in red. While MicroMentor's online platform is accessible globally and utilized in the 179 countries represented by tan, red, and blue, the countries represented in blue have had dedicated programming over the years. *Illustration by [Madalyn McRae](#)*




## Mary and Mariela: A perfect match supports skill building

When Honduran entrepreneur Mariela Sierra first connected with Mary Gomez, she thought she had found the perfect mentoring match.

Mariela had many new ideas for ways Bella 360 could holistically serve women in her community in Puerto Cortes, but she knew she needed

guidance as she developed digital marketing skills.

Mary is passionate about mentoring women and was excited to work with Mariela. Together they tackled Bella 360's online presence, while Mariela learned how to interpret analytics, create a brand, and more.

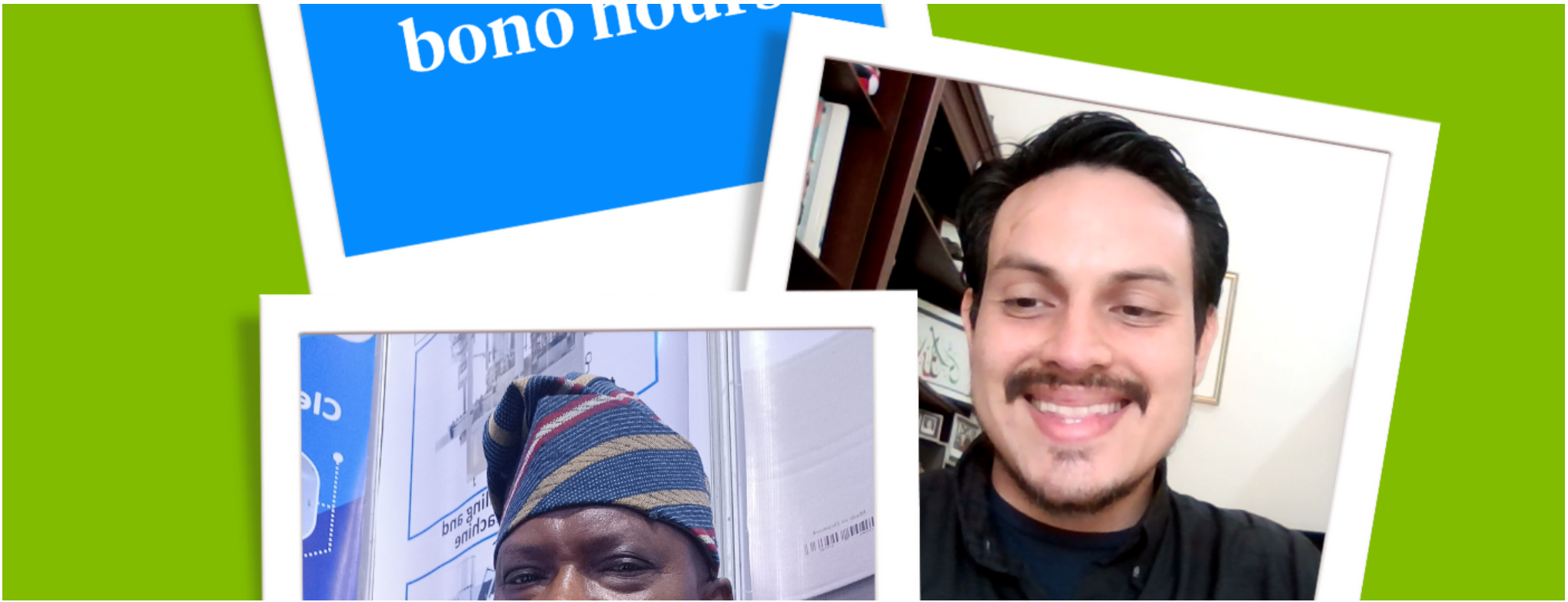


*When entrepreneurs like Mariela connect with mentors like Mary, they are more likely to report improved skills.*

Mary credits their mentoring relationship success to Mariela: “She really wanted to do the work. She has so much potential, so many great ideas.”

Women mentors are 6% more likely to connect with women than male entrepreneurs, suggesting an affinity for women supporting women. 34% of mentors and entrepreneurs on the MicroMentor platform are women.

[Read more about Mariela on our blog](#)



## Razaq and Carlos: Unexpected and Impactful Connections


Continents away from each other, Razaq Ogunbanwo and Carlos Villatoro, two small business owners who had never met, made an impactful connection in ways that surprised both of them.

Razaq Ogunbanwo grew up in Lagos, Nigeria. He founded his company, Hadij Resources Limited, after identifying a need in the food sector to connect small scale farmers and food processors.

Razaq knew he had a great idea but also recognized how additional guidance could help grow his business.

Carlos Villatoro is an economist from La Union, El Salvador with a background in business consulting. Looking for a way to give back, Carlos signed up to mentor while locked down during the pandemic.

Despite their geographic, cultural, and language differences, the pair formed a very productive mentoring relationship. Their conversations turned into a roadmap, which included a marketing plan and an outline for Hadij Resources's entry into the international market.




*Entrepreneurs who connect through mentoring are 17% more likely to experience improved access to customers.*

“It’s invaluable,” Razaq said about the mentorship. “Mr Villatoro's contributions cannot be quantified, and yet it is free.”

He is not alone. Last year, entrepreneurs on MicroMentor received an estimated **\$84 million USD in pro bono hours donated to mentoring.**

[Read more about Razaq on our blog](#)



**This year, MicroMentor has seen record community growth, with over 95,000 entrepreneurs and more than 21,000 mentors joining.**

**Contributing to this growth are our partnerships with Grab Indonesia and Verizon Small Business Digital Ready.**

# Partnering for Impact

It is amazing how far impact will reach when multiple forces come together. MicroMentor Indonesia, supported through a partnership between Yayasan Mercy Corps Indonesia and Mastercard's Center for Inclusive Growth, is allying with Grab to advance digital and financial inclusion in Southeast Asia.

Grab, a leading superapp in the region, provides a wide range of everyday services. Over 9 million drivers, merchants, and agents on the app supply users with mobility, food, packaging and grocery delivery services, mobile payments, and financial services.

Through its partnership with Mastercard, millions of gig workers and small businesses on Grab stand to gain access to digital upskilling opportunities to create more career pathways and income opportunities for themselves.

Through MicroMentor Indonesia, 5,000 drivers and merchants connected with mentoring and educational resources. Entrepreneurs on the platform had access to experienced mentors like Yunida Paramita, a small business owner and active speaker and trainer for MSME capacity building programs, and Abdul Hamid Hasan, CEO of DigiPrener and a certified master digital marketing trainer with the Google Gapura Digital Program.

By acquiring key financial, marketing, and business knowledge, entrepreneurs on Grab are receiving the tools they need to grow their businesses and financially support their families.



*94% of women mentors in Indonesia are connecting with women mentees indicating a high affinity for women supporting women*

To date, MMI has successfully supported 107,759 individuals (54% female) to actively participate in Indonesia's digital transformation journey by reaching 81,238 entrepreneurs (56% women), and 26,521 mid-career professional mentors (51% women), through trainings, webinars and mentoring.

*Partners: The Government of Indonesia, Ministry of Cooperatives and SMEs,  
Ministry of Communication and Informatics, Jakarta State University,  
Education University of Indonesia, University of Pamulang, Tidar University,  
BSI University*



# Creating a System of Support in the USA

In 2022, MicroMentor and Verizon partnered to make Personalized Mentoring available to over **140,000 entrepreneurs** across the United States through the Verizon Small Business Digital Ready program. This program is designed to offer crucial resources small businesses need to succeed in today's digital world.

Through the Digital Ready program, entrepreneurs access an online curriculum with recommended courses, coaching events, peer networking, and incentives such as grant opportunities. They can also connect with mentors who are ready to share what they've learned from years of professional business and marketing experience.

*“Through coaching, consulting eventually, I realized that our processes are our everything.”*

One mentor who does just this is Jerrika Brown, CEO, and founder of the Browns Agency. Her business consulting agency was born out of a passion to see business owners reach their full potential. What she's learned is this: “Through coaching, consulting eventually, I realized that our processes are our everything.”

Entrepreneurs who connect with Jerrika on the platform can get business guidance from a customized plan she has developed as part of her professional coaching business. She will meet with an entrepreneur, and together they'll diagnose challenges, and then Jerrika will determine their business stage. Once she thoroughly assesses the business, she adapts her

multi-step business coaching approach to help meet the entrepreneur's needs. Topics covered may range from policies and procedures, proposal writing and social media expansion. She said, "No one's process is ever the same."

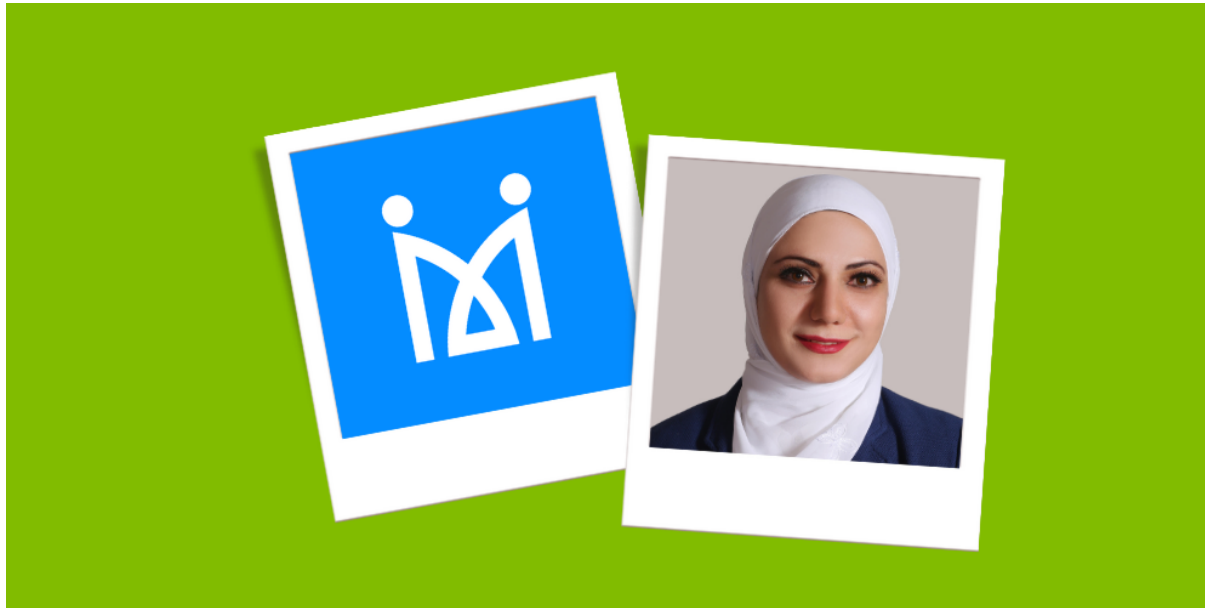
The growing community of small business owners on the Verizon Digital Ready platform are **20% more likely to report improved access to resources** when they work with mentors like Jerrika, who support their growth.

In November, Verizon Small Business Digital Ready released Spanish-language resources, courses, and events on the portal, including the opportunity to connect with Spanish-speaking mentors through MicroMentor. The Small Business Digital Ready partnership is an initiative to drive forward Verizon and MicroMentor's shared commitment to bridging the digital divide for under-resourced entrepreneurs.



## Where We're Headed

In 2023, MicroMentor is excited to work with Google.org as the recipient of a \$1M award and a Google.org Fellowship to build the MicroMentor mobile app. A team of Google.org Fellows will be working full-time for 6 months to support MicroMentor build this app that will offer a mobile solution, supporting women entrepreneurs in the MENA region and around the world.



# Get Involved

Become a mentor

Partner with Us



## Arriving at Our Data

*Entrepreneurs are prompted to take a survey when they join the platform and are invited to answer the same questions again one year later. We assess the entrepreneur's progress by isolating the impact of mentored entrepreneurs and comparing it with entrepreneurs who did not experience mentoring. The monetary value of mentoring hours provided is based on Taproot Foundation's valuation of pro-bono consulting services.*



# Thank you to our partners and donors

## **Client Partners**

Business Mentor New York, a program of Empire State Development

European Bank for Reconstruction and Development

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Justine Petersen

Moody's

Umpqua Bank

Verizon

### **Channel Partners**

Ministry of Cooperatives and SMEs of the Republic of Indonesia

Ministry of Communication and IT of the Republic of Indonesia

Grab Indonesia

### **Donors**

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European Union Trust Fund through STEDE

Mercy Corps COVID-19 Resilience Fund

USAID through IQLAA program

World Bank

PT. Bank Commonwealth

## Acknowledgements

*Thank you to our community of mentors and entrepreneurs for contributing to one another's success and providing the opportunity for better understanding of how mentoring contributes to business success.*

# Report Team

Writer: *Shannon Hernandez Ribich*

Project Manager: *Renee Reichart*

Research Analysts: *Sarah McRae, Elaine Tantalo*

Designer: *Katy Mitchell*

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