

Service Core of Retired Executives (SCORE): Richmond, VA Chapter

Issue Area: Economic Development

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Service Core of Retired Executives (SCORE) is an organization that uses older adults to help others generate economic gains. The nonprofit organization was created to provide professional guidance and information, accessible to all, to maximize the success of America's existing and emerging small businesses. SCORE has over ten thousand volunteers working under 389 chapters whom have served over six million small business entrepreneurs since its conception in 1964. They primarily focus their services on business counseling via one-to-one business advising meetings and occasional workshops, and also recently created a website to share information electronically. Most importantly SCORE, Service Core of Retired Executives, uses older adult who have real world experience as consultants to help new small business entrepreneurs.

The Richmond chapter of SCORE was founded in 1966 and has become one of the oldest continuously running chapters. In 2004 the Richmond chapter of SCORE was awarded the national chapter of the year for its work in helping the development of local businesses. The Richmond chapter provides free and confidential business counseling tailored to meet the needs of small business and entrepreneurs' objectives. For a small fee they also conduct workshops. Richmond's chapter has thirty volunteers that have experience in such backgrounds as accounting, finance, marketing, management, and business. These volunteers are able to help businessmen in a multiple county area by serving the Richmond Metropolitan area and the Greater Fredericksburg area.

Recently the Richmond chapter helped start *Nacho Mama's* restaurant by providing consultation on organizing and paying proper taxes and managing a payroll. They helped *It's Homemade*



SCORE Representative helps owner start Nacho Mama's Restaurant.

by helping to create a business plan and giving important advice along the route to success. Richmond SCORE volunteers helped the *Maisilla Medical Practice* by “providing the first step” in creating a private practice to a recently graduated medical student. Lastly they helped the *Victorian Fireplace Shop* by demonstrating new, untried methods the shop could carry out as well as consultation along the way. SCORE volunteers are perfect examples of how older adults can help communities develop, and help individuals prosper economically.

Related Resources:

Richmond Score Chapter 12. <<http://www.richmondscore.org/default.htm>>.

“Odds & Ends. Economic development in Richmond gains the region a spot on Forbes ranking and more tid bits from the world of Richmond business.” Richmond.com. May 21, 2004.

<<http://www.richmond.com/business/output.cfm?ID=3027081&vertical=business>>.

SCORE. Counselors to America’s Small Business. < <http://www.score.org/>>.