

# Vermont Women's Business Center Client Impact Study

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## Introduction

The mission of the Vermont Women's Business Center (VWBC) is to provide women with the training, assistance and support necessary to start and expand successful businesses, thus promoting economic independence and healthy communities. The VWBC is a statewide program of the Central Vermont Community Action Council (CVCAC) and funded in part through a cooperative agreement with the U.S. Small Business Administration. The VWBC offers programming tailored to the needs and experiences of aspiring and established women entrepreneurs from a central office located in Barre, Vermont and via subcontracts with Vermont's four other community action agencies. Some men are also served.

The VWBC assists women who are starting or growing their businesses by providing resources, training, and networking opportunities for women statewide to achieve business success, including:

- One-to-one business assistance with a business counselor (see key staff)
- Classes and workshops that are either a series or a one-time class
- Networking events to help related businesses help each other
- Business lending library to provide books and other resources

Current and past VWBC clients who were served in some capacity from 2002 to the present were called to conduct a 15 to 20 minute survey during the month of June 2009. Clients were asked questions about whether or not they started and/or remained in business and the impact of VWBC services and business counseling on themselves and their business. Client outcomes examined include:

- Business start-up rate and survival rate
- Expansions/Enhancements and retention rate
- Change in household income
- Change in public assistance receipt
- Change in business profits or gross sales
- Total gross sales of businesses helped
- Capital accessed
- Jobs created
- Client satisfaction and program feedback

The Center for Rural Studies (CRS) at the University of Vermont was contracted to conduct this study. For more information about this study or to request additional copies of this report, please contact Michele Cranwell Schmidt, evaluation coordinator, at [Mschmidt@uvm.edu](mailto:Mschmidt@uvm.edu) or contact the Center for Rural Studies (CRS) at (802) 656-3021 or visit <http://www.uvm.edu/crs>.

## Methodology

A client telephone survey was conducted by the Center for Rural Studies (CRS) at the University of Vermont in June 2009 to understand the impact of the project on clients and their businesses. Clients were surveyed about services received and satisfaction, business financing, business development, job creation, income changes, skill development, social and human capital development, and program feedback. The survey instrument was developed in collaboration with VWBC staff and business counselors, using the models of previous surveys conducted by CRS (Cranwell and Kolodinsky, 2003a and 2003b; Schmidt and Kolodinsky, 2006; Schmidt, Kolodinsky, Flint, and Whitney, 2006) and the Aspen Institute in the area of micro enterprise development (Clark and Kays, 1999; Klein, Alisultanov, and Blair, 2003). This study uses a reflexive control design, similar to that of other researchers (Clark and Kays, 1995 and 1999; Klein, Alisultanov, and Blair, 2003; Rugg, 2002), where participant outcomes during and after microenterprise training are compared to baseline data collected retrospectively during the survey.

The surveys were administered at the University of Vermont using computer-aided telephone interviewing (CATI). Trained interviewers conducted the survey from 11:00am to 9:00pm, Monday through Friday beginning on June 16<sup>th</sup> through June 30<sup>th</sup>. Up to 12 attempts were made to contact clients with a valid and working telephone number and callbacks were conducted as needed, during time frames convenient to the client. In attempt to reach clients whose telephone numbers were not in service or current, surveyors used local and state telephone directories and followed up with business counselors attempts to find a working phone number. Qualitative data from open-ended questions were analyzed with Microsoft Excel 2007 by searching for and collating common themes and unique differences in the data. Quantitative data were analyzed by uni- and bi-variate analyses using the Statistical Package for the Social Sciences (SPSS 17) and Microsoft Excel 2007.

### Survey population and sample

A total of 1,446 names of clients who received varying levels of services from VWBC between 2002 and the present were provided to CRS for this survey. A total of 304 surveys were completed for a response rate of 21%. Using a standard sample size calculation, a sample of this size represents the larger client pool with a 95% confidence interval and plus or minus 5% margin of error. These confidence and error rates are acceptable rates in social science research to allow study results to be generalized to the larger population.

## Participant Demographics

Client demographics are collected by the VWBC staff during participants' intake to the program. Demographic data include: education, age, relationship status, number of children, ethnicity, and receipt of Food Stamps and/or Reach Up financial assistance (Vermont's version of the federal Temporary Assistance for Needy Families or TANF) at intake were collected from survey participants.

### Education

Overall, VWBC survey participants are well educated as 94% (281) completed at least some college education and 80% (238) attained an advanced degree. More specifically, 8% (24) completed an Associate's or technical degree, 46% (136) earned a bachelor's degree, and 26% (78) completed post graduate education. Only 6% (18) had a high school degree or less education.

### Age

VWBC has served clients of all ages (range of 20-79 years), however the majority of those surveyed tended to be middle-aged. The average age was 49 years and the median and mode age was 50 years old.

### Household characteristics

Two thirds (65%, 193) of VWBC survey respondents are partnered through a marriage, civil union, or cohabitation. Twenty-two percent (65) are single, 11% (34) are widowed or divorced, and 2% (6) are in relationships but are not married. Sixty-three percent (190) of clients have no children under the age of 18 in their household while the remaining 36% (110) have at least one child living at home. Table 1 breaks down the percentage of respondents who have from one to six children living at home. Overall, VWBC clients have a median of two children and mode of one child living at home. When looking at number of children by respondent's relationship status, 4% of respondents are single mothers (12) or mothers who are divorced/separated (12). The remaining parents are in a partnered relationship.

**Table 1 Number of children in household**

Number of children under 18	% (n)
0	63% (190)
1	18% (54)
2	14% (40)
3	4% (12)
4	1% (3)
6	.3% (1)

**Ethnicity**

The majority, 94% (274), of VWBC clients identify themselves as Caucasian. An equal 2% (4) each self-identified as Native American, Asian or Pacific Islander, of mixed decent or of Hispanic, Latino, or of Spanish origin. One percent (2) identified as African American or African.

**Annual household income**

Clients' average annual income (self-reported) at the time of the survey was \$55,750 and ranged from \$0 to \$500,000. The median annual income was \$45,000 and modal value was \$60,000. Figure 1 shows that in general, the majority of participants' households earn an annual income of \$200,000 or less.

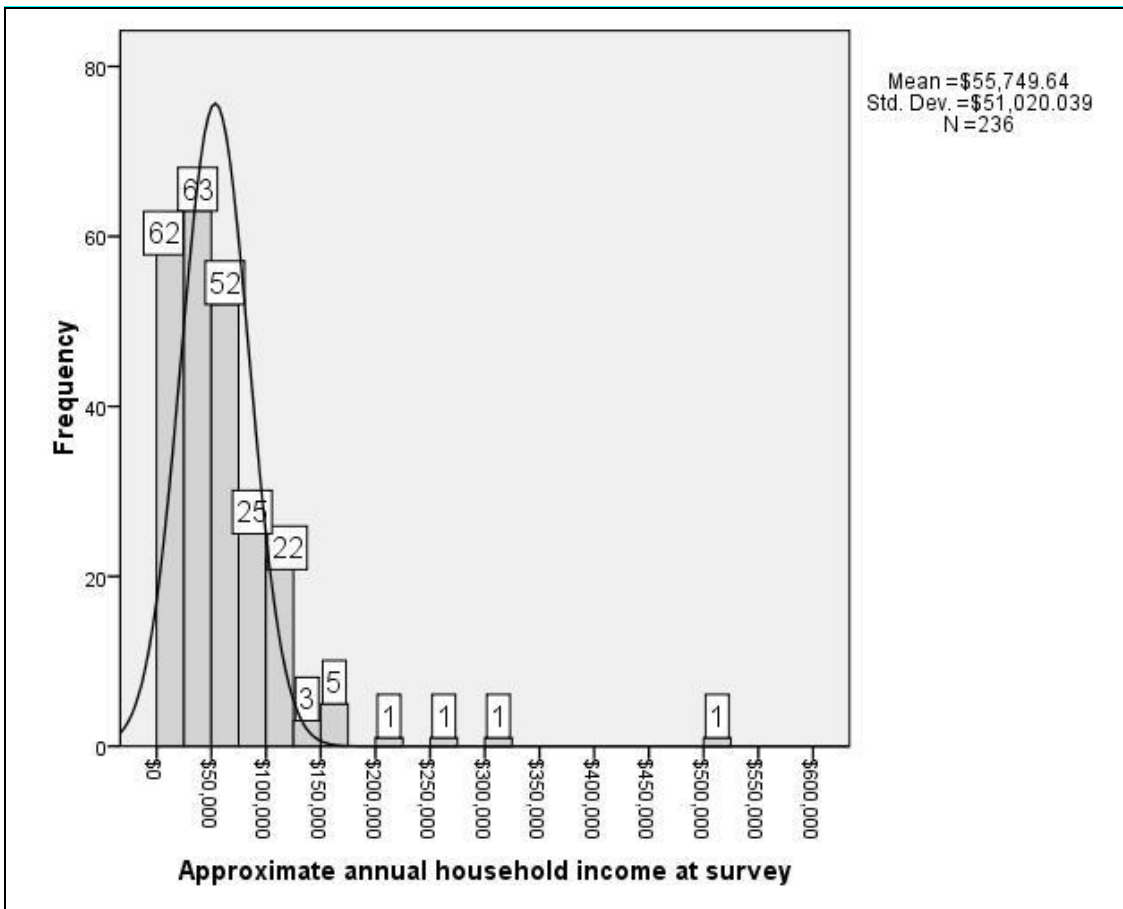


Figure 1 Histogram of clients' annual household income

### Income, family size and poverty statistics

Table 2a displays a matrix of average and median annual household incomes compared by household size. This table also shows the percentage of respondents whose household income places them at or below 100% of the federal poverty level (FPL) and at or below 200% of the FPL. Overall, 8% (19) of respondents are at or below 100% of the FPL or considered to be very low-income households. Half or 53% of households at this income level are single person households and 16% each are households of two or three people. Approximately a third (32%, 74) of those surveyed earns a household income that places them at or below 200% of the FPL, which is considered low to moderate income. Similar to the very low-income threshold, 45% of respondents at or below 200% of the FPL are single person households, 20% are two person households and 16% are four person households.

**Table 2a Average and median annual income by household size and % at FPL**

Household size	Mean income	Median income	% ≤ 100% FPL	% ≤ 200% FPL	n
1	\$24,025	\$20,000	53% (10)	45% (33)	61
2	\$62,693	\$57,000	16% (3)	20% (15)	83
3	\$68,423	\$60,000	16% (3)	12% (9)	35
4	\$68,134	\$60,000	11% (2)	16% (12)	37
5	\$69,625	\$61,000	5% (1)	5% (4)	8
6	\$80,000	\$80,000	0	1% (1)	2
8	\$90,000	\$90,000	0	0	1
Total	\$54,619	\$48,000	8% (19)	32% (74)	227

### Public assistance receipt

The majority of clients, 96% (284), were not receiving Food Stamp benefits or financial assistance from Vermont's Reach Up program (this is the State's version of the federal Temporary Assistance for Needy Families program or TANF) at their intake to the VWBC (Table 2b). A small proportion (3%, 9) of respondents was receiving Food Stamps at intake and 1% (4) was receiving both Food Stamps and Reach Up assistance. Additionally, 3% (9) were receiving state unemployment benefits and 6% (19) received disability income from SSI or SSDI. Looking at lifelong assistance, 36% (108) reported having relied on public assistance (non-specified) at some point in their lives.

**Table 2b Receipt of Food Stamps and/or Reach Up money at program intake**

Assistance	% (n)
Neither	96% (284)
Food Stamps	3% (9)
Both Food Stamps and Reach Up money	2% (4)

## VWBC Program Outcomes

### Business Start Up, Retention and Survival Rates

#### Stage of Business

More than half of clients surveyed (59%, 175) were in a pre-business stage or their business was inactive when they started working with VWBC. At the time of the survey, 57% (173) were self-employed and 52% (153) were in operation for more than one year. Figure 2 depicts clients' self-reported business stages at their intake to VWBC and at the time of the survey (N=304).

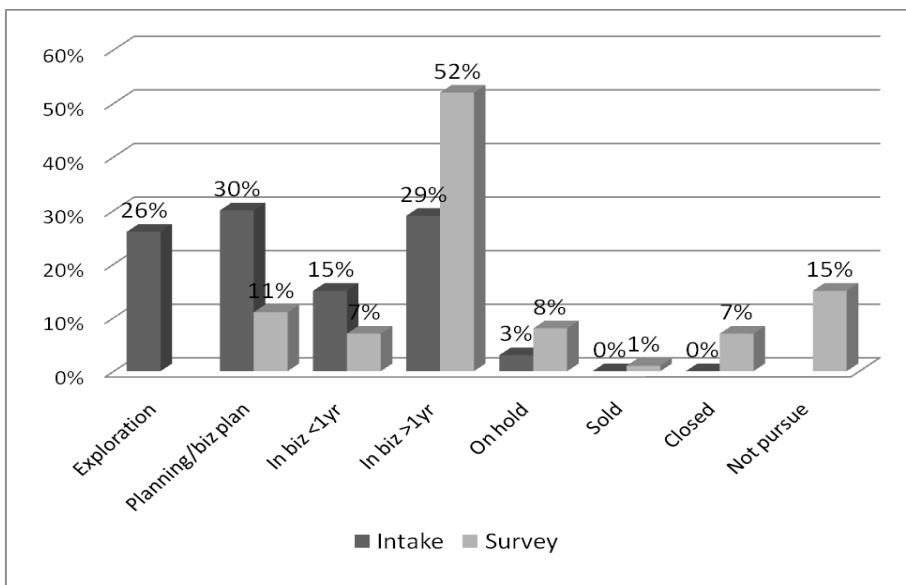


Figure 2 Stage of clients' businesses, self-reported at intake and survey

#### Start-up and survival rates

VWBC has a business start-up rate of 53% as this proportion of pre-business clients (n=86) started a business after working with the program. Furthermore, 71% (61) of start-ups remained in operation after an average of 3 years (range of 5 months to 7.5 years and median of 2.5 years). This survival rate is higher than the Small Business Administration's (2008) national average survival rate of 66% after 2 years and 44% after 4 years and is comparable to national microenterprise survival rates ranging from 57% to 90% after three to five years (AEO, 2005; Edgcomb & Klein, 2005).

#### Retention rate

VWBC clients boast a **business retention rate of 82% (112)**; these clients started the program with an established business and were still in business at the time of the survey. Retained businesses have been open for an average of 11.25 years, median of 8.8 years and a range of 10 months to 48 years!



**Business closures and inactivity**

Figure 2 also shows that 8% (25) of clients have closed (22) or sold (3) their business. Two people sold their business for an approximate value of \$25,000 and \$536,000, respectively. Additionally, another 8% (23) described their business as “on hold” or inactive but not yet closed or sold. Start-up businesses had closed after operating for an average of 2.5 year (range of 5 months to 5.4 years and median of 2.25 years). Established businesses had closed after an average of 3.75 years, median of 2.16 years, and range of 4 months to 15 years. Types of businesses that were no longer in operation include: food processing, services, or a restaurant (20%); craft and art products (20%); retail sales (16%); wellness and health services (8%), another type of service provider (8%), and construction, building, maintenance and repair (4%). Of clients who are no longer in business, 56% (14) said that they do not plan to open another business, 28% (7) plan to open another, and 16% (4) said that there is a possibility but were unsure.

**Business Characteristics**

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**Length of time in business, type and location of operation**

Active businesses have been in operation for five months to 48 years, with an average of 8.3 years and median of 5.6 years. Almost half of clients work full time for their business (49%, 85), working an average of 48 hours per week. A quarter of clients (24%, 42) work half time for an average of 25 hours per week and 27% (46) work less than half time or an average of 9 hours per week. Of those who reported working less than 30 hours per week, 42% (34) said that they would like to grow their business to the point where they would work full time and 58% (47) are satisfied with their current hours. Table 3 reviews the variation of businesses owned. Almost a third (30%) are artisan and craft based, 13% provide business oriented services, and 12% provide wellness, health and therapeutic services.

**Table 3 Types of businesses**

<b>Business type</b>	<b>% (n)</b>
Crafts and art/photography	30% (51)
Service provider (e.g. publishing, printing, consulting, organization services, research)	13% (23)
Wellness, health, therapy, massage	12% (21)
Education (including art, music, dance, animal training)	9% (15)
Design (including graphic, interior, clothing/seamstress)	8% (14)
Retail sales	8% (13)
Agriculture, farming and gardening	6% (11)
Construction, building, maintenance, repair, manufacturing	6% (10)
Food processing, food services, restaurant	5% (8)
Bed and breakfast, tourism and hospitality	2% (4)
Financial services, bookkeeping	2% (3)

Table 4 shows that that VWBC clients operate their businesses and provide services from a variety of locations, with the majority of businesses operated out of the owner’s home (46%). Clients were allowed to select all the locations that applied to them so some businesses are operated out of more than one setting. Collectively, 61% operate their business from an out of home location, including a business location, storefront or educational setting, onsite of the customers home or location, or within a store or retail space owned by others. In addition, 40% sell their products and/or provide their services at crafts fairs, farmer’s markets, and galleries. Almost a quarter of businesses (20%) utilize the Internet as a virtual business location.

**Table 4 Location of business/service**

<b>Location</b>	<b>% (n)</b>
Out of home	46% (79)
Business location/storefront, educational setting	36% (61)
Online, Internet, mail order	20% (34)
Craft and artist fairs	19% (33)
On site/location of customer/client	15% (26)
A gallery	12% (21)
Within a store or retail owned by others	10% (18)
Farmer’s markets	9% (16)
Contracted work with another business	5% (9)

**Access to Capital and Lending Sources**

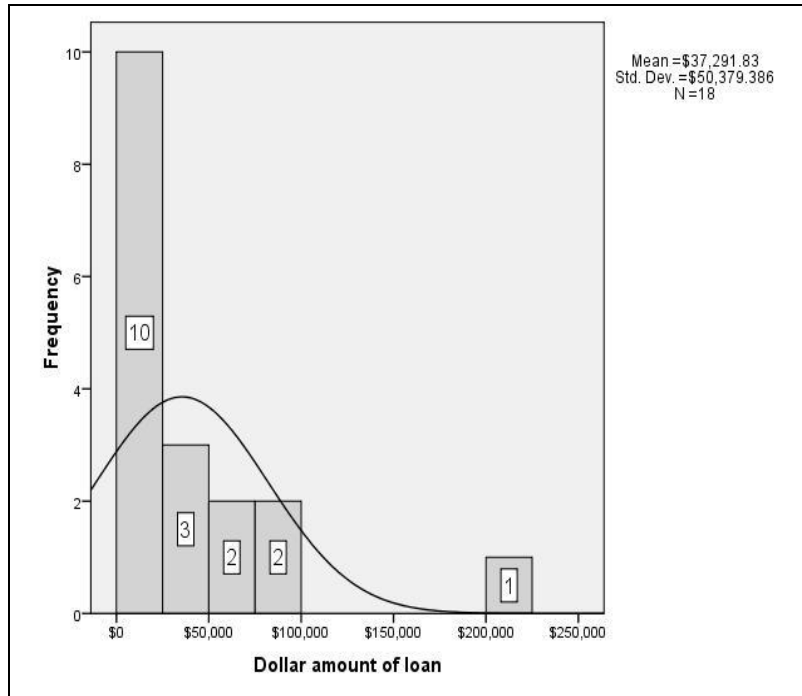
**Access to business loans**

Table 5 shows that 67% (147) of VWBC clients reported that they do not want or need to apply for a business loan. On the other hand, 10% already received a business loan and 1% has applied and is waiting to hear back from their loan officer. Several clients are planning to apply (8%) or are in the process of applying for a loan (2%) and 2% applied but did not receive the loan. Additionally, 10% (23) had not yet considered taking out a loan for their business.

**Table 5 Business loan, need and status**

<b>Loan status</b>	<b>% (n)</b>
Do not want or need a business loan	67% (147)
Have not yet thought about applying for a business loan	10% (23)
Received loan	10% (22)
Planning on applying for a loan	8% (17)
Applied but did not get the loan	2% (5)
In the process of applying for a business loan	2% (5)
Have applied and waiting to hear back from a loan officer	1% (2)

Nineteen of the 22 clients who received a business loan reported on the dollar amount of all their business loans received since working with the VWBC. The average value of VWBC client loans was \$37,291 (median of \$20,500) with a dollar range of \$1,800 to \$215,000. Figure 3 shows the dispersion of client loan amounts received, with the most clients receiving a loan of \$100,000 or less and more specifically the majority receiving \$25,000 or less. The one person who received \$215,000 in loans received this money from four lending sources.



**Figure 3 Dispersion of loan amounts received**

**Loan sources**

Respondents who either were in the process of applying or had already received a loan were asked to disclose their lending sources (n=29). As shown in Table 6, 48% of clients reported receiving a loan from a traditional bank; some people specified their banker including Merchant’s bank, Chittenden, Key Bank, Northfield Savings Bank, Bank North, and First National Bank of Orwell. A quarter received a business loan from Community Capital of Vermont, an alternative lending source. Fourteen percent received funding through a credit union, 14% from the Vermont Economic Development Authority, an economic development finance lender, and 10% from the Vermont Community Loan Fund, also an alternative lender.

**Table 6 Lending source for business loan**

<b>Lending sources</b>	<b>% (n)</b>
Bank loan	48% (14)
Community Capital of Vermont	24% (7)
Vermont Opportunities/ Heritage Credit Union	14% (4)
Vermont Economic Development Authority (VEDA)	14% (4)
Vermont Community Loan Fund (VCLF)	10% (3)

**Other non-loan capital**

In addition to business loans, almost half or 45% of VWBC clients used their personal or household savings, income earned from other employment, or a pension or retirement savings as capital for their business. The next most common source of business capital is business revenue that is reinvested (38%). Table 7 displays the other sources of business capital utilized, including a credit card, grant funding, donations, family and friends, an IDA, an outside investor, and Vocational Rehabilitation funding. Additionally, 22% indicated that they did not need other funding than a business loan or they did not need any funds in general.

**Table 7 Sources of non-loan business capital**

<b>Capital sources</b>	<b>% (n)</b>
Personal or household savings, wage income, pension, retirement savings	45% (102)
Reinvesting business revenue	38% (87)
Credit card	8% (18)
Small or micro grant funding, various sources/donations	8% (17)
Friend or family money	4% (8)
Individual Development Account (IDA)	1% (3)
Outside investor	1% (3)
Vocational Rehabilitation funding	1% (2)
No other sources of funding	22% (49)

## Job Creation

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**Sixteen percent (27) of VWBC client business owners hired part and full time employees to work for them.** Slightly more than a third (39%, 52) indicated that it is a goal of theirs to grow their business to the point where they would need to hire other employees.

### Part-time positions

A total of 19.13 full-time equivalent (FTE) jobs (based on a 30 hour work week) are held by 45 part time employees, who earn an average hourly rate of \$11.33 and median of \$9.75 (range of \$7.50-\$23.00/hr) and work an average and median of 12 hours per week (range of one hour to 22 hours per week). Four of these employees were recipients of public assistance. Of part time employees, 7.69 FTE positions were created after the business owner began working with VWBC. Additionally, 38% (6) reported that the number of part time employees employed over time has increased since working with VWBC, 31% (5) said this number has remained steady, 19% (3) reported a decrease, and 13% (2) noted fluctuations in part time employees depending on the season or sales.

### Full-time positions

A total of 26 full-time employees work for 10 of VWBC client's, earning an average hourly rate of \$14.87 and median of \$15.00 (range of \$8.50 to \$40.00/hr) and working an average of 39 and median of 40 hours a week (range of 32 to 40 hours per week). Of these jobs created, 9 full time positions were hired after the business owner began working with VWBC. Six positions provide the employee with health benefits. Additionally, 40% (4) reported that the number of full time employees hired has increased over time since working with the VWBC, 50% (5) said this number has remained steady, and 10% (1) reported a decrease in full time employees over time.

### Total job creation

In total, VWBC has helped 27 survey respondents create and sustain 45.13 FTE positions for 71 working individuals. **Including owners' jobs (128.67 FTE), VWBC has helped to create and sustain 173.8 FTE jobs among survey respondents.** The average number of positions hired is .26 FTE per business owners surveyed (n=173).

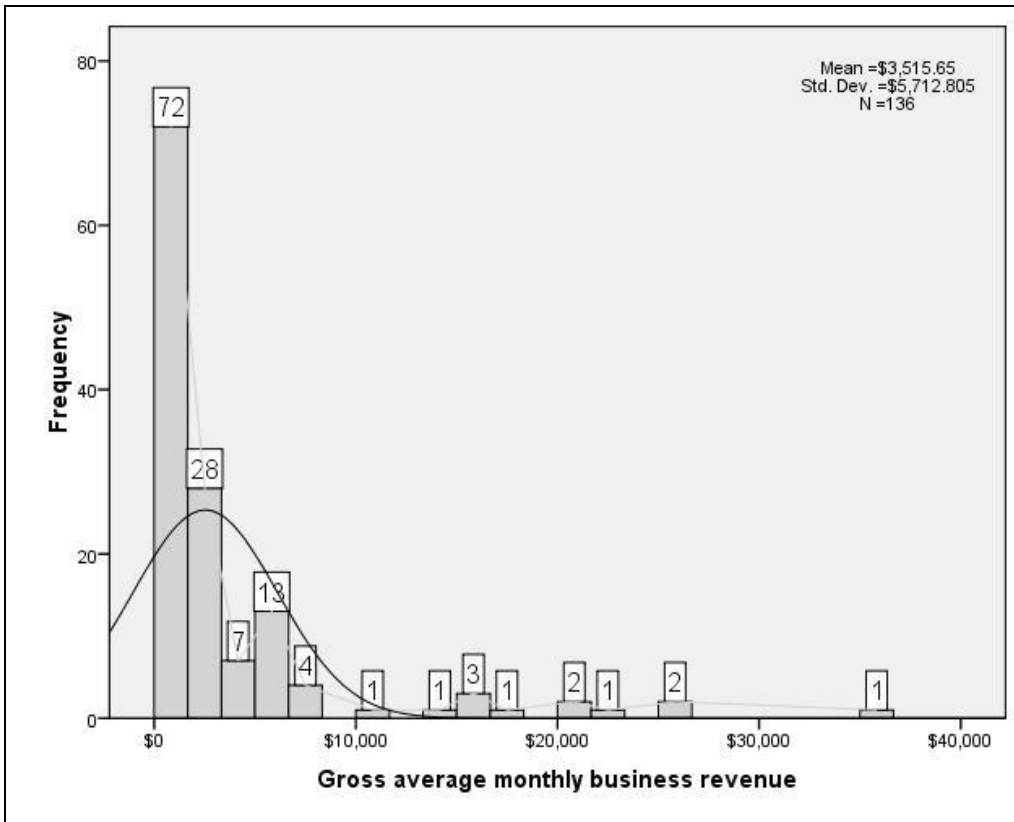
### Job creation estimates:

Using the survey population of 1,446, error rate of +/- 5% obtained through the sampling method, and survey data showing 57% in business, approximately 824 VWBC clients (range 752 to 897) are self-employed. These business owners have potentially hired 214 FTE positions (195 to 233). It is estimated that, **VWBC has created and supported approximately 1,038 jobs (range of 947 to 1130) in the past seven years.**

**Business Revenue and Profitability**

**Gross revenue**

Approximate average gross monthly income from self-employment ranged from \$0 to \$120,000, with an average of \$5,441, median of \$1,500 and mode of \$2,000 in business income. With outliers removed, including those who earn no money from their business and the three two earn over \$80,000, the majority of business owners earn a gross average monthly income from their business ranging from \$10 to \$35,000, with an average of \$3,515, median of \$1,550 and mode of \$2,000 (Figure 4). Clients anecdotally noted changes in their average monthly business revenue since working with VWBC; 60% (96) said their average monthly revenue had increased, 12% (19) noted a decrease and 28% (44) said their average monthly business revenue had remained the same since they worked with the VWBC.



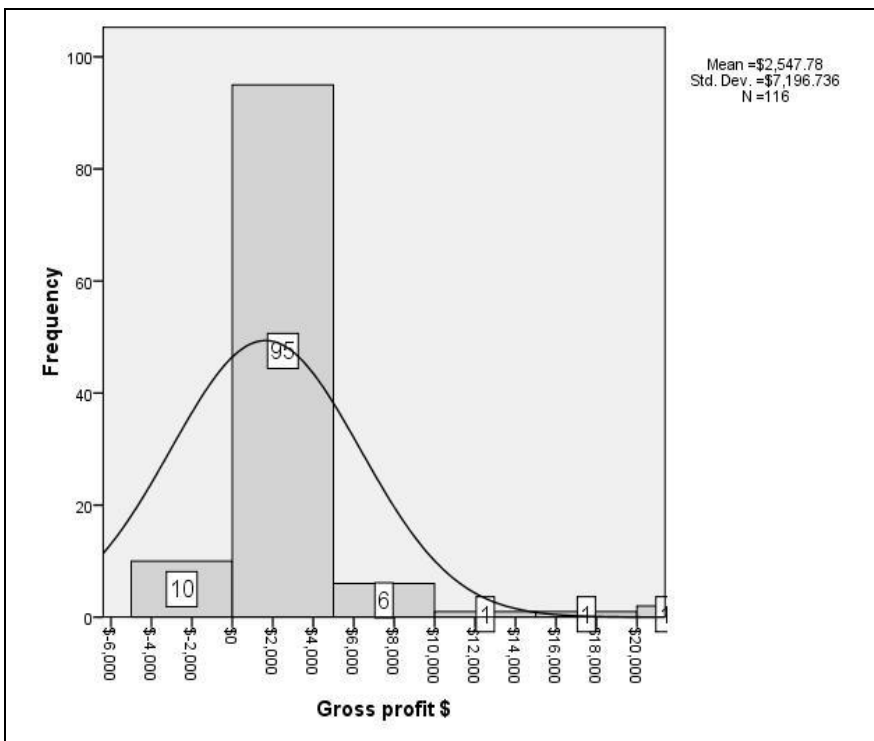
**Figure 4 Dispersion of gross average monthly business revenue, excluding outliers**

Clients also noted any change in their business cash flow since they started working with the VWBC. Forty-five percent (68) noted that their cash flow has not changed, 16% (25) said that it has greatly improved, 24% (37) said their cash flow has somewhat improved, 6% (9) noted fluctuations, and 9% (19) said their cash flow is worse.

**Business profitability**

Anecdotally, 53% (89) described their business as making a profit or that their business revenue is more than their expenses. Twenty-nine percent (48) indicated that their business is breaking even or that their revenue equals their expenses and 19% (31) are not yet generating a profit or expenses exceed revenue earned.

To determine business profit margins, clients were asked to indicate their average monthly cost to operate their business, which ranged from \$0 to \$100,000, with an average cost of \$3,665 and median of \$500 (multiple modes exist including \$100, \$200, and \$500 given by 10 respondents each). This average monthly cost was subtracted from average monthly revenue to determine a rough gross profit amount, which ranged from -1,000 to \$70,000, with an average gross profit of \$2,548 and median of \$825, as displayed in Figure 5. It should be noted that only 9% (10) had a negative gross profit, 7% (8) had a gross profit of \$0 and the remaining 85% have a positive gross profit. Additionally, the majority of clients, 97%, have a gross profit amount of \$10,000 or less with three outliers of \$19,500, \$20,000 and \$70,000.



**Figure 5 Dispersion of gross profit amounts**

Clients' gross profit margin was determined by dividing gross profit amount by gross revenue. Gross profit margins ranged from -175% to 100%, with an average of 49% and median of 60%, as reported in Figure 6. A total of 87% (98) of respondents' gross profit rates were between 10% and 100%, thus most of VWBC clients' businesses are in fact generating a profit.

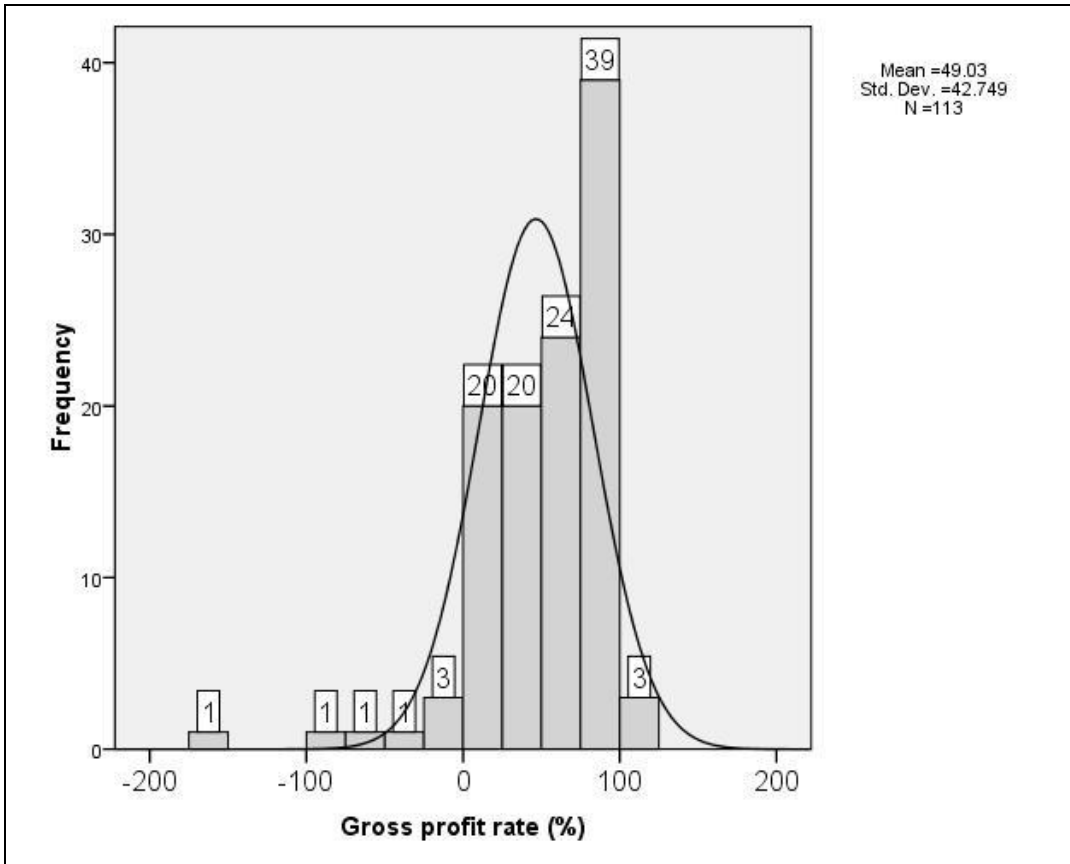


Figure 6 Dispersion of gross profit rates

**Net worth and business assets**

Considering that relatively a small proportion of clients have taken on debt in the form of a loan for their business, 89% (139) of clients indicated that their business has a positive net worth and 12% (18) noted a negative net worth. Compared to when clients first started working with the VWBC, 52% (83) of clients feel that the dollar value of their business assets has increased, 42% (67) said it has remained the same and 6% (10) reported a decrease in the dollar value of their business assets.



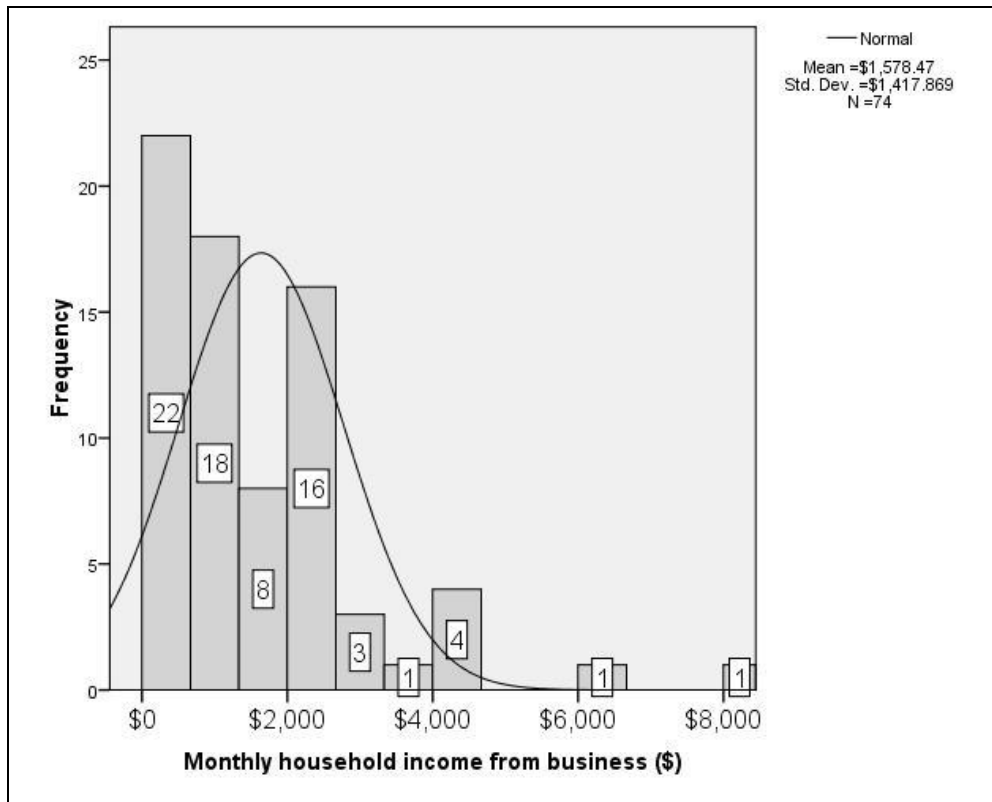
**Business income allocated to household**

Two out of three business owners surveyed (67%, 113) said that their business provides a source of income to their household, with a quarter (25%, 71) stating that this is their primary source of income. “Owner’s draw” was defined in the survey as “business revenue or money earned from product sales or services that contributes to household income for things like paying for personal expenses or household bills or saving money for your household.” Clients provided this figure as either a monthly or annual amount, thus both were calculated for all who reported these earnings as a dollar value (Table 8). Figure 7 shows the dispersion of self-reported owner’s draw from self-employment. The normal curve line illustrates that the majority of clients (85%) earn \$2,500 a month or less in income from their business.

**Table 8 Owner’s draw statistics, self-reported and calculated**

	Monthly	Annual
Range	\$50-\$8,000	\$600-\$96,000
Mean	\$1,578	\$18,942
Median	\$1,225	\$14,700
<b>Mode</b>	<b>\$2,000</b>	<b>\$24,000</b>

(n=74)



**Figure 7 Dispersion of monthly owners’ draws, self reported and calculated**

## Household Economic Status and Mobility

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### Owner employment status and income sources

Forty-one percent (120) of clients indicated that they did not need a job other than their self-employment, 46% (137) have another job in addition to their self employment, and 13% (39) are looking for another job in addition to self-employment. Table 9 shows all sources of clients' household incomes with the majority, 57% (172) reporting that self-employment provides a source of income, followed by a job for pay that is not self-employment or a spouse's wages (56%). Forty-four percent (125) noted that wages earned by themselves or their spouse provide the majority of their income, while 25% (71) stated that self-employment is their primary source of income.

**Table 9 Sources of respondent income**

Source	% (n)
Self-employment	57% (172)
Wage employment/spouses wages	56% (169)
Social security/fixed income/retirement	12% (35)
Disability income from SSI or SSDI	6% (19)
Unemployment	3% (9)
Child support	3% (9)
Reach-up	1% (4)

Clients self-reported their monthly and annual household incomes earned at the time of the survey. Monthly household incomes range from \$0 to \$26,000, with an average monthly household income of \$4,146, median of \$3,200, and mode of \$5,000 (n=228). Examined by quartiles, 25% of the population earns \$1,800 or less, 50% earn \$3,200 or less and 75% earn \$5,800 or less. Annual household incomes ranged from \$0 to \$500,000 with a mean income of \$55,750 a year, median of \$45,000, and mode of \$60,000.

Clients were asked to estimate what percentage of this monthly household income comes from their business. The percentages ranged from 0% to 100%, with an average of 34%, median of 16% and mode of 0%. It should be noted that 13% (20) of respondents indicated that their business provides 100% of their income and a third or 33% (52) say their business provides 50% or more of their monthly household income. Regarding change in average monthly household income since starting a business, 51% (87) of clients said that their monthly income had increased, 26% (44) said their income had stayed the same and 23% (38) reported a decrease.

### **Public assistance**

Slightly more than a third, 36% (108), of clients reported having relied on public assistance at any point in their lives. Of those with prior reliance on public assistance, since clients started working with VWBC 43% (44) reported that their reliance has decreased, 39% (40) said it remained the same and 18% (18) reported an increase in reliance on public assistance. Reasons given their decreased reliance on public assistance were: they were no longer eligible for a program, such as Food Stamps or Reach Up (TANF) because their individual or household income went over the income qualifications (given by most clients), they qualified for assistance with another program like SSI for their disability, they no longer medically needed subsidized health insurance, or they chose to no longer receive assistance. A few people noted that they no longer received one type of assistance but remained on other programs such as Medicaid and Food Stamps. A few clients indicated that their reliance had increased as they were now eligible for programs such as Food Stamps because of the birth of a child or they were no longer employed and thus became income qualified.

### **Benefits and assets**

Twelve percent (21) of self-employed person pay for medical and health benefits for themselves and their family through their business at an average cost of \$464 and median of \$450 per month (range of \$40-\$1,000 per month). In addition to these clients, 90% (254) of VWBC clients have access to medical and health benefits.

## **VWBC Services Received and Satisfaction**

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### **Summary of services received**

Ninety-seven percent of clients surveyed (294) utilized more in-depth services from the VWBC, while 3% (10) indicated that they only had a consult and did not use further services. Of services available, with many people using more than one, the following summarizes the percentage that used main VWBC services.

- 58% (177) worked individually with a business counselor, either in person or over the telephone.
- 36% (109) attended a networking event, such as a luncheon
- 32% (96) participated in a one-time workshop or seminar
- 30% (91) participated in classroom training that occurred as a series of classes over time
- 15% (44) attended an Artist's Learning Circle
- Additional services mentioned by those who participated in at least one of the above include: utilizing resources such as the lending library; mentoring with another business owner; attending a Chamber of Commerce meeting; and facilitating workshops or seminars.
- 35% (70) are using a business plan to guide their work

Table 10 shows the number of service types that respondents reported receiving out of a total of five options provided on the survey. Half (52%) reported participating in only one service type. Receiving one type of service was the median and mode number of services received out of five total options and the average number of service types was two. Slightly more than a quarter (27%) received two service types and 11% participated in three different types of services. Several clients (8%) reported working fairly in-depth with the VWBC by participating in four to five different services.

**Table 10 Number of service types received**

Source	% (n)
Consult only, no follow-up	3% (10)
One service type	52% (157)
Two service types	27% (81)
Three service types	11% (34)
Four service types	5% (14)
Five service types	3% (8)

Tables 11-13 break down the specific service types reported by respondents who received one, two and three types of services, respectively. Of those who used only one type, 52% participated in one to one business counseling, 18% did a one-time seminar, and 16% completed a training series. Half of people who used two types of services and 91% of those who used three types also received individual counseling.

**Table 11 Type of service received by respondents who used 1 service type**

Source	% (n)
One to one business counseling	52% (81)
One-time seminar	18% (28)
Classroom training, series	16% (25)
Networking event	9% (15)
Artist's learning circle	5% (8)

**Table 12 Type of service received by respondents who used 2 service types**

Source	% (n)
One to one business counseling	54% (44)
Networking event	56% (45)
One-time seminar	38% (31)
Classroom training, series	36% (29)
Artist's learning circle	16% (13)

**Table 13 Type of service received by respondents who used 3 service types**

Source	% (n)
One to one business counseling	91% (31)
Networking event	79% (27)
One-time seminar	56% (19)
Classroom training, series	50% (17)
Artist's learning circle	24% (8)

Each service option was compared to the number of services people used broken into three categories including: 1) one service, 2) two services, and 3) using three to five services. Those who worked individually with a business counselor were significantly more likely to have used one service (46%, 81) ( $p \leq .01$ ), with this option being their only service. One to one counseling appears to be the base service that individuals use with VWBC. However, people who used all other services were significantly more likely to have used three to five services; in other words they worked more in-depth with VWBC ( $p \leq .01$ ). In descending order, this includes: 52% (23) of those who attended an Artist’s Learning Circle; 45% (49) of people who attended a networking event; 41% (37) who completed a training series; and 39% who participated in a one-time workshop or seminar. These findings suggest that clients are more likely to participate in specific services such as the Artist’s Learning Circle and a networking event after having worked individually with a counselor or participating in another VWBC offering rather than participating in these programs with no prior experience with VWBC. However, individual counseling services do not seem to have a precursor activity that leads clients to participate in this service.

**Summary of satisfaction statistics**

- 65% (43) indicated that their business counselor somewhat (36%) to completely (29%) helped them implement their business plan.
- Clients expressed high satisfaction with services and individual work with business counselors.
- The majority agreed or strongly agreed that the VWBC services met their expectations (81%) and aided in the success of their business (63%).
- The majority also agreed or strongly agreed that working with business counselors aided in (71%) and provided the necessary on-going support (56%) for their business development.

**Satisfaction ratings**

Overall, most clients expressed high satisfaction with services and individual assistance (Table 14). On a scale from 0 to 10 with 0 being completely dissatisfied and 10 being completely satisfied, clients reported an average satisfaction with overall services and individual assistance as 7.7 and 7.3, respectively.

**Table 14 Satisfaction ratings of services and counselors**

	<b>Overall satisfaction with services</b>	<b>Overall satisfaction with individual assistance from VWBC business counselors</b>
Range	0-10	0-10
Mean	7.7	7.3
Median	8	9
Mode	10	10
N	296	233

Table 15 shows that between 56% and 81% of clients agreed or strongly agreed that the VWBC services met their expectations (81%) and aided in the success of their business (63%). The majority also agreed or strongly agreed that working with business counselors aided in (71%) and provided the necessary on-going support (56%) for their business development.

**Table 15 Agreement and disagreement levels with satisfaction statements**

<b>Satisfaction statements</b>	<b>Strongly Disagree</b>	<b>Disagree</b>	<b>Neither</b>	<b>Agree</b>	<b>Strongly Agree</b>
VWBC services met my expectations (n=290)	3% (6)	8% (22)	10% (28)	43% (125)	38% (109)
Business counselors aided in the success of my business (n=187)	3% (5)	8% (14)	19% (35)	37% (68)	35% (65)
Business counselors provided on-going support for my business development (n=183)	4% (7)	15% (27)	26% (47)	31% (56)	26% (46)
The VWBC services aided in the success of my business (n=165)	3% (4)	10% (16)	25% (41)	44% (72)	20% (32)

**Gains in Knowledge, Skills and Personal Outlook**

Clients were asked several questions to assess skill development and attitude and life changes they have gained because of accessing VWBC services. Table 16 lists the new and improved skills that VWBC clients may have gained from the program. Forty four percent (132) of clients gained marketing and sales knowledge, and 37% (112) now have the skills to write a business plan. A few clients specifically stated that they gained skills and knowledge in recipe development, credit and credit repair, inventory management, product refinement, and labeling/packaging. Twenty percent (60) of the clients did not provide a response to this question.

**Table 16 Knowledge and skills gained by clients**

<b>Skills/knowledge</b>	<b>Percent (%)</b>	<b>(n)</b>
Marketing and sales	44%	132
Writing a business plan	37%	112
Pricing	16%	48
Business contacts/networking	12%	36
Steps to start a new business	11%	31
Finance/money management	8%	22
Computer skills/internet	6%	18
Learned about resources	7%	19
Business taxes	3%	7
Decision making skills	2%	4
Display of product	2%	4
Professionalism	2%	4
Publicity and public relations	2%	5
Problem solving skills	2%	4
Self-improvement	2%	6
Don't know	2%	6
Inventory management	1%	3
Labeling/packaging	1%	3
Credit and credit repair	1%	1
Product refinement/development	1%	3
Recipe development/improvement	1%	1
<hr/>		
(n=304)		

Clients were asked to rate the level to which various skill areas improved on a scale from 0 to 10 with 0 being no improvement and 10 being a lot of improvement because of their work with VWBC. To facilitate analysis, the scale of 0 to 10 was categorized into “no change” (0), “low change” (1-4), “moderate change” (5-7), and “high change” (8-10), as shown in Table 17. Two skill areas received a high proportion of respondents who felt no change in their skills of credit management (to monitor and repair credit and manage debt) (66%) and manage their business finances (such as managing business cash flow, bookkeeping, and financial reports) (40%). However, this high percentage may be due to either persons already feeling competent in these areas and thus did not change or not feeling competent with no improvements. More than half of clients, 54% each, reported moderate to high change in marketing and sales skills and skills to network and connect with other business owners and their resources.

**Table 17 Rating of skill change since working with VWBC**

	<b>Financial Management Skills</b>	<b>Marketing and Sales Skills</b>	<b>Credit Management Skills</b>	<b>Networking Skills</b>
High	14% (25)	19% (35)	11% (22)	19% (40)
Moderate	29% (51)	35% (64)	17% (33)	35% (76)
Low	17% (30)	21% (39)	7% (14)	18% (39)
No change	40% (72)	25% (47)	66% (131)	28% (61)
<b>n</b>	178	185	200	216

**Personal outlook and perspective changes**

Table 18 shows what changes have occurred in participants’ personal outlook and perspective since their participation with the VWBC. Nearly half, 49% say that they experienced an increase in their self-confidence, 32% are more motivated and encouraged, and 11% have a broadened scope of their possibilities. Clients were allowed to select all of the changes that applied to them and many reported more than one type of change. Overall, clients reported positive changes in their personal outlook and well-being as a result of the VWBC.

**Table 18 Attitude changes reported by clients**

<b>Outlook</b>	<b>Percent (%)</b>	<b>N</b>
Increased self-confidence	49%	147
More motivated and encouraged	32%	95
Broadened scope of possibility	11%	33
Improved personal outlook	8%	23
Increased self esteem	5%	15
Less fearful	5%	13
More responsible	4%	10
Improved overall quality of life	2%	5

(n=302)



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The mission of the Vermont Women's Business Center (VWBC) is to provide women with the training, assistance and support necessary to start and expand successful businesses, thus promoting economic independence and healthy communities. The VWBC is a statewide program of the Central Vermont Community Action Council (CVCAC) and funded in part through a cooperative agreement with the U.S. Small Business Administration. The VWBC assists women who are starting or growing their businesses by providing resources, training, and networking opportunities for women statewide to achieve business success. Some men are also served. The authors would like to thank VWBC staff and clients who participated in this evaluation for taking their time to provide meaningful feedback. We also thank our research assistants at the University of Vermont who helped to collect, organize and analyze data compiled for this report.

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