

5 Reasons to Make Volunteering a Business Priority in 2021

It's well known that volunteering is a key support for nonprofit organizations, community programs and other institutions. But did you know that volunteering also has a significant economic impact - and can even help grow your business?

April is National Volunteer Month and SCORE has been celebrating by not only showcasing the impact of our volunteers, but also by exploring the impact that volunteering in general can have on small businesses and their employees. The numbers are clear.

Volunteering has an estimated economic value of \$167 billion dollars. About 60% of hiring managers see volunteering as a valuable asset when recruiting, giving those who volunteer regularly a 27% better chance of getting a job.

Even better - getting involved in volunteer efforts can actually help grow your business. Need even more reasons to add volunteering to your business to-do list in 2021? Here are five powerful ones.

Hone Your Craft and Gain New Skills

When you volunteer by sharing your expertise, you're pretty much guaranteed to learn something new. There's just something about teaching that helps improve our own understanding of a subject or skill. When we teach, we are able to see a topic or service from a beginner's point of view, allowing us to not only help those we're teaching but also gain a better understanding of our customers and their needs.

Build Your Network

Volunteering in your local community is a fantastic way to grow your network and meet other business leaders in your area. Whether you join a community organization such as your local SCORE chapter or start getting involved in the local Chamber of Commerce, you'll put yourself in the company of other small business owners and begin to grow your personal network - which can have a major business impact.



Boost your local visibility

When you volunteer within your town, city or local area, you not only play an important role in helping your community, you also build your visibility among key stakeholders. And this can have a major impact. According to a 2010 study, [85% of consumers](#) have a more positive image of a company that supports society, such as supporting a cause or volunteering.

Recruit better talent

Socially responsible brands not only attract more loyal customers, they can also attract better talent. According to a [2020 survey](#), half of millennials would agree to take a pay cut for a job that supports their societal interests.

Improve your company culture

Volunteering is an excellent way to focus on team building within your business, bringing employees and leadership together to work toward a common cause. Encourage employees to participate in community events, or host your own charity event for a local organization. You could even give your workers a day off to participate in volunteering activities as a team - an exercise that will not only help your community but also help your team grow stronger.

Want to learn more about the impact of volunteering on small business? Be sure to follow along on the [SCORE blog](#) for small business resources like these.