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What Veterans Can Do to Pursue Entrepreneurship

The transition from combat to business owner isn't always easy - luckily hundreds of organizations and groups are eager to assist veterans and help them succeed.



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Veterans are an incredible asset to our country. Not only do these brave men and women sacrifice years of their lives to serve the United States, but after returning to civilian life, they bring unmatched strength, skills and perseverance.

Leaving the military holds a number of unknowns, but for nearly a quarter of veterans, entrepreneurship is the clear next step. According to the most recent [data available from the U.S. Census Bureau](#), in 2012 an estimated 2.52 million businesses were majority-owned by veterans, employing more than 5 million workers. While these numbers are down from the post-World War II business boom, entrepreneurship is still a popular second career option for our nation's veterans.

Veterans can utilize their unique traits to become successful entrepreneurs

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theory, veterans learn their life skills through on-the-ground lessons during service. These skills include working well under pressure and gaining command of their emotions -- traits that also translate to entrepreneurship.

Successful entrepreneurs must have the confidence to navigate and take risks, and the discipline and leadership skills to lead -- traits that veterans developed during service. Owning a business isn't easy, and there are plenty of roadblocks along the route to success. As a group, veterans don't give up easy and are often better equipped to take on a challenge.

Choose the most suitable business and industry

Veterans thinking about bringing their dreams to life after service have a lot to consider. For starters, it's important to develop a business idea that fits both their long- and short-term goals.

Veterans can leverage the skills they've mastered and the strengths they've discovered during service to guide their choices. If planning and strategy are strengths, then perhaps starting a business from the ground up would be a good fit. On the other hand, if leadership and stability are valuable assets, then joining a franchise is a good choice. Veterans can even buy an existing business to revamp and make their own. Regardless of the chosen path, it's imperative that lifestyle, budget and interests are included in the equation to guarantee this new career path is the perfect fit.

Register the business as veteran-owned

Once it's clear how their specific entrepreneurship journey will take shape, veterans should then register their small business as veteran-owned. While starting a new career can be intimidating, especially after a tour of duty, with all the resources available to help guide the process, the sky's the limit.

Registering at the Veterans Affairs Office of Small & Disadvantaged Business Utilization (OSDBU) adds the business to the VetBiz directory. Once listed, the business qualifies for certain government contract processes and financing reserved for veteran-owned businesses. Listing a business in the directory also grants access to the [Veteran Entrepreneur Portal](#), with resources on starting a business, accessing financing, joining a franchise and more.



entrepreneurs. Here are a few of the best:

Resources for support/advice

- The Small Business Association (SBA) Office of Veterans Business Development (OVBD) facilitates the use of all SBA programs by veterans as well as reservists, active-duty service members, transitioning service members and their dependents or survivors. The OVBD's Veterans Business Outreach Center (VBOC) Program oversees centers across the country. The VBOC hosts workshops, concept assessments, mentorship and [various veteran-targeted entrepreneurship training programs](#), many of which are free (like [Boots to Business](#)).
- The U.S. Department of Veterans Affairs runs a Vocational Rehabilitation & Employment ([V&RE](#)) Program for disabled veterans. Services include job training, employment accommodations, resume development and job seeking skills coaching. The program offers personalized counseling and support to help guide career paths and ensure the most effective use of VA benefits.
- Veteran Women Igniting the Spirit of Entrepreneurship ([V-WISE](#)) is a top training program for entrepreneurship and small business management run and operated by the Institute for Veterans and Military Families at Syracuse University, funded partly by the SBA. The program helps both female veterans and female military partners learn skills and turn their ideas into business reality.
- For veterans interested in franchising, there is [VetFran](#). The website has plenty of resources to help veterans and their families access franchising opportunities. It guides them in finding the right fit and lets them join a network of more than 650 franchise brands that offer discounts, mentorships and training specifically to veterans.

Resources for funding

- The VA's Vocational Rehabilitation & Employment ([V&RE](#)) Program can also help veterans secure funding. Depending on the severity of their disability, veterans can receive grants for inventory, supplies, licensing fees and equipment. However, veterans must first submit a business plan for funding consideration.
- Some SBA loans are available specifically to veterans and offer reduced loan fees. SBA loans make it easier for first-time entrepreneurs to access capital, and also

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vary from a few hundred dollars to millions, and can be accessed [directly through the SBA](#).

- A number of investment groups specifically support veterans and their business ventures. [Bunker Labs](#), [Hivers and Strivers](#) and [Warrior Rising](#) are just the tip of the iceberg.

The transition from combat to business owner isn't always easy. Luckily, hundreds of organizations and groups are eager to assist veterans and help them succeed. If you're a veteran with dreams of business ownership, don't be afraid to take advantage of these resources to further your goals and set yourself up for a successful future.

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