



# News Release

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## **SBA Expands Entrepreneurship Boot Camp for Vets**

*Announces Two New Programs for Women Vets, Guard, Reservists and Families*

**WASHINGTON** – With thousands of service men and women returning from wars in Iraq and Afghanistan, the U.S. Small Business Administration and Syracuse University are expanding their Entrepreneurship Boot Camp for Veterans with Disabilities (EBV) to a seventh school, Louisiana State University, and launching two new entrepreneurship programs for women veterans and National Guard and Reserve members and their families.

According to the SBA, nearly one quarter of veterans indicate they are interested in starting or buying their own small business, and that percentage is even higher among women veterans. With that in mind, the growing partnership between SBA and Syracuse University provides training on how to start and grow a small business to veterans, with programs targeted to service-disabled veterans, women, National Guard and Reserve members and their families of the wars in Iraq and Afghanistan.

“When you consider the leadership and management skills our veterans develop while on active and reserve duty, it’s no wonder we see more of them pursuing their dreams as entrepreneurs and small business owners,” SBA Administrator Karen Mills said. “Through our partnership with Syracuse University we are continuing to strengthen the tools and resources available to them.”

“We often speak about the sacred trust we have with our service men and women, and one way we honor that trust is ensuring they have every possible opportunity for success,” Mills continued. “When it comes to entrepreneurship, their success also means success in driving economic growth and creating jobs.”

In 2009, SBA partnered with Syracuse University, providing a three-year cooperative agreement providing funding totaling \$450,000, to support the university’s year-long EBV program on six campuses. Now in the second year of the partnership, with SBA’s support, the “boot camp” is expanding to a seventh campus, E.J. Ourso College of Business at Louisiana State University. The other five campuses are: the University of Connecticut School of Business, Mays Business School at Texas A&M, UCLA Anderson School of Management, Florida State University’s College of Business, and the Krannert School of Management at Purdue University.

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Created and delivered by a network of some of the best business schools in the country, it is designed to leverage the skills, resources and infrastructure of higher education to offer experiential training in entrepreneurship and small business management to veterans. Last year, the first year SBA partnered with Syracuse University, 129 service-disabled veterans participated in the program. Since the program's inception, more than 320 wounded warriors have graduated to date and more than 150 businesses to date have been launched by graduates.

Additionally, SBA is also providing \$2.6 million through a cooperative agreement over three years for two new programs supporting veteran entrepreneurs. The first, Women Veterans Igniting the Spirit of Entrepreneurship (V-WISE), focuses on training, networking and mentorship for women veterans. The three-day, off-site training program, online training and network support structures will be delivered in several locations around the nation, and anticipates serving up to 1,400 female veterans over a 36-month period.

The second new program, Operation Endure & Grow, targets National Guard and Reserve members, their families and business partners. The goal of this program is to mitigate the economic hardship of deployed members and their families. The eight-week online course will focus on the fundamentals of launching and/or growing a small business for those who will sustain the business when the service member is deployed, injured or killed. Initially 550 individuals are expected to participate. In total V-WISE and Operation Endure & Grow will serve over 1,950 individuals and their families.

The expansion of SBA's partnership with Syracuse University builds on more than \$1.25 billion in loan guarantees for veterans in its flagship 7(a) and 504 programs, and through its Patriot Express loan pilot initiative. In three years Patriot Express has supported nearly \$550 million in loans to more than 6,500 veterans and spouses looking to establish or expand their small businesses.

SBA reaches out to veterans through its 68 local SBA district offices, 16 Veterans Business Outreach Centers nationwide, and its partnership with 1,000 Small Business Development Centers and some 12,000 SCORE – Counselors to America's Small Businesses volunteers. SBA has numerous programs creating government contracting opportunities for vet-owned small businesses. For more information visit [www.sba.gov/vets](http://www.sba.gov/vets) and [www.sba.gov/reservists](http://www.sba.gov/reservists).

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U.S. Small Business Administration

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# Veterans Fact Sheet

## Expanding Opportunities for Veteran Entrepreneurs and Small Business Owners

Supporting veteran-owned small businesses is an important part of the Small Business Administration's mission. Veterans over-index in entrepreneurship. One in seven veterans are self-employed or small business owners, and about one quarter of veterans say they are interested in starting or buying their own business. The leadership and management skills veterans have learned during their active duty and reserve service are ideally suited for success as an entrepreneur. With this in mind, SBA has an extensive portfolio of effective loan, counseling and contracting programs that benefit the veteran community.

## SBA Programs Supporting Veteran Small Business Ownership

- *Loans Supporting Veteran Entrepreneurs and Small Business Owners*
  - SBA's two largest loan programs, 7(a) and 504, offer effective financing opportunities for veteran entrepreneurs and small business owners. In FY 2010, the SBA supported more than 4,800 loans totaling over \$1.25 billion to veterans through these two loan programs.
  - The **Patriot Express Loan Pilot Program** offers low interest loans to members of the veteran and military community. Since it was created in 2007, the SBA has approved 6,510 Patriot Express loans supporting more than \$500 million in small business lending to veterans, reservists and their spouses.
  
- *Entrepreneurship Education for Veterans Wanting to Start or Grow Their Business*
  - SBA's **Veteran Business Outreach Center Program (VBOC)** offers outreach, counseling, training, online assistance and coordinated access to local SBA and other entrepreneurial assistance program. Over the past year the SBA doubled the VBOC Program from eight to 16 locations.
  - The **Entrepreneurship Boot Camp for Veterans with Disabilities (EBV)**, a partnership between SBA and Syracuse University, delivers entrepreneurship training through a one-year "boot camp" for service-disabled veterans of the wars in Iraq and Afghanistan who want to start or grow small businesses. EBV is designed to open the door to business ownership for our veterans. The EBV program is expanding to a total of seven business schools at universities around the country: Syracuse University, University of Connecticut, UCLA, Florida State University, Texas A & M University, Purdue University and Louisiana State University.
  - **Operation Endure & Grow** is a new program that expands on the SBA and Syracuse University "boot camp" and will provide high quality training, networking and mentoring to support Reservists and U.S. Military family members. The SBA expects 550 individuals to participate in 11 eight week online training cycles and courses during a 24-month period.

- **Women Veterans Igniting the Spirit of Entrepreneurship (V-WISE)** is a second new program under the partnership between the SBA and Syracuse University that will deliver high quality training, networking and mentoring in seven locations to 1,400 women veterans during a 36-month period. The program consists of a three-day, off-site training program, online training and network support structures.
- ***Expanding Opportunities for Veterans to Compete for and Win Federal Contracts***
  - The Small Business Jobs Act established “**parity**” or a **level playing field** between service-disabled veterans and other groups of small business owners in the contracting arena. Parity will increase government contracting opportunities for Service-Disabled Veteran Owned Small Businesses (SDVOSB), helping to achieve the government wide 3 percent SDVOSB goal.
  - The Small Business Jobs Act established the SBA Mentor-Protégé Program for Service Disabled Veteran Owned Small Businesses, which will be launched in 2011.
  - The SBA is **expanding its outreach to service-disabled veterans** with a new online [contracting tutorial](#) to help veterans and military spouses who own small businesses identify and take advantage of federal contracting opportunities.
  - The Office of Veteran’s Business Development provided **SDVOSB procurement training** to more than 4,000 SBVOSB’s in 2010 to help achieve the 3% SDVOSB goal.
    - The Recovery Act provided **\$1.67 billion in contracting dollars** to service-disabled veteran owned businesses, exceeding the 3% contracting goal for SDVOSB.
- ***Continuing to Strengthen Support for Veteran Entrepreneurs and Small Business Owners***
  - SBA’s **Veterans Outreach Initiative** provided small business ownership guidance and assistance to over 140,000 veterans and reservists in 2010. This program was recently expanded to 30 SBA district offices.
  - SBA chairs the **Interagency Task Force on Veterans Small Business Development** focused on improving and expanding opportunities for veteran business owners. These efforts include increasing access to capital, improving business development opportunities, and meeting Federal contracting goals for veteran-owned small businesses service-disabled veteran-owned small businesses.