



## **Heroes and Leaders: Best Resources for Veterans Starting a New Business**

America's military personnel risk their lives all over the world protecting their country. Along the way, they learn to function as part of a team in extremely dangerous circumstances. As leaders, problem-solvers, and risk-takers, veterans are particularly well-positioned to [succeed in business](#). Many veterans are able to parlay the experience and the [leadership skills](#) they learn in the military into successful business ventures upon returning to civilian life. So if you're a veteran interested in starting a new business, you should get started right away. Thanks to the many financial and informational resources available today, it's entirely possible to begin a new life. Read on for some of the best resources to use to get your business off the ground.

### *Getting started*

When you first start out, it can be incredibly overwhelming trying to decide on a business venture. If you're looking for a straightforward service business that can generate a good income, you have plenty of options to choose from. Make a list of some of your specific skills and passions, and do some research to get an idea of some [possible business opportunities](#) for first-time entrepreneurs, such as a virtual assistant, e-commerce seller, or sales representative.

### *Resources*

In recognition of your years of service, many programs have been launched which enable you to avoid having to deplete your own financial assets to make a better life for you and your family. Here are a few of the resources—some are government-run and some private—that can help ease your transition.

Check out BusinessUSA [Resources for Veterans](#), an online portal with tools, information, and training opportunities designed to help veterans launch and improve their businesses. It's a

thorough and easily searched site that draws from a wide range of sources aimed at pairing you with tools that suit your situation and needs. Tax and legal information, as well as links to an array of financial resources, are available with the click of a mouse.

#### *For established businesses*

StreetShares offers loans to veteran-owned businesses that have made it past the one-year milestone. Its loans are based on the belief that veterans who own businesses for over a year mark are good long-term investments. Loans from \$5,000 to \$100,000 are made at low-interest rates, requiring a minimum revenue of \$25,000. [StreetShares](#) is designed to make things as easy as possible for veteran-owned businesses, which often receive needed funding within one week of applying.

#### *SBA loans*

The Small Business Administration is one of the best known and most frequently turned to source of funding for people interested in launching a new venture. The SBA also operates a service aimed at veterans, called the [Veteran Advantage Loan Program](#), which processes and expedites government-backed loans for veterans of up to \$350,000. It's a good way to receive a quick answer (within 36 hours) and a fast turnaround on your loan, though be aware that the SBA program requires a credit score of at least 680.

#### *Women veterans*

The SBA also operates a program established to help women veterans who wish to become entrepreneurs. V-Wise (Women Veterans Igniting the the Spirit of Entrepreneurship) is a training service designed to help [women veterans](#) learn to set up, fund, and successfully grow a small business. Additionally, it provides them with a valuable networking opportunity with business owners, and prospective owners, from across the country.

#### *Disabled veterans*

The Department of Veterans Affairs provides a vocational rehabilitation and employment program for wounded and [disabled veterans](#) wishing to start their own business ventures. The seriousness of your condition is used to determine the amount of funding for which you're eligible. Grants and various business tools are often made available.

As a veteran, you have more than earned the right to succeed in civilian life. The wide range of financial and informational resources at your disposal are a tremendous benefit for a returning member of the military looking to parlay service into business success.

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