



Introduction:

Welcome to the Veteran ETA Toolkit, the ultimate resource compilation for military veterans pursuing small business ownership. This resource is geared toward assisting veterans in Entrepreneurship Through Acquisition (ETA) of small businesses but also provides helpful business resources for veterans who currently own their own businesses. This first part of the guide provides a broad overview of the ETA process and other resources for continued education. Then the majority of the tool consists of a detailed breakdown of **veteran-specific resources**, categorized into three main sections:

- (1) Federal
- (2) Regional
- (3) State Specific

The toolkit includes a carefully selected collection of **resources exclusive to military veterans**, encompassing financial incentives, funding sources, and business support services.

Whether you're just starting to explore ETA or in the thick of figuring out financing, the goal of this guide is to provide a comprehensive compilation of valuable resources to fuel your entrepreneurial success.

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Broad Overview of Entrepreneurship Through Acquisition (ETA)

The following is a broad overview of ETA to help guide your understanding of the resources that follow.

Definition:

Entrepreneurship Through Acquisition (ETA) is an alternative to traditional entrepreneurship, where individuals acquire and operate an existing business rather than starting one from scratch. Different search funds include:

- Traditional Search Funds: Investors provide capital for the search and acquisition of a target business.
- Self-Funded Search Funds: The entrepreneur funds the search process using personal resources.
- Sponsored Search Funds: A single investor or a group of investors back the search and acquisition process.
- Search Fund Accelerator: A program providing support, resources, and mentorship for search fund entrepreneurs.

Acquisition Process / Timeline:

The ETA process typically involves the following steps:

- Target identification: Finding suitable businesses for acquisition based on criteria such as industry, size, location, and financial performance.
- Due diligence: Investigating the target business to assess its financial, legal, operational, and market health
- Negotiations: Engaging in discussions with the seller to agree on the deal terms and conditions.
- Financing: Securing funds for the acquisition through various sources.
- Closing the deal: Finalizing the transaction and transferring ownership.
- Post-acquisition integration: Implementing changes and managing the acquired business for long-term success.

Financing Terminology:

Seller Financing: The seller provides a loan to the buyer, which is paid back over time. This can be a good option for entrepreneurs with limited capital and help build trust between the buyer and seller.

Bank Loans: Bank loans can be obtained with various terms and conditions to fund acquisitions. The Small Business Administration (SBA) offers loans specifically designed for small business acquisitions. More information is found [here](#).

Equity Financing: Raising capital by selling ownership stakes in the business. This can include angel investors, venture capitalists, or private equity firms. These investors typically provide both capital and strategic guidance.

Mezzanine Financing: A hybrid form of debt and equity financing that provides capital to the borrower with more flexible repayment terms. It often includes options for the lender to convert debt into equity in the company.

Family and Friends: Borrowing money from family members and friends can be a valuable funding source, but it's essential to communicate the terms and risks of the investment.

Traditional Search Fund Financing: In this model, investors provide capital for the entrepreneur's search process and then have the option to invest in eventual acquisition at a preferred rate. Investors typically receive equity in the acquired company.

Personal Savings: For a self-funded search fund, entrepreneurs choose to use their personal savings to fund their search and acquisition, often in combination with other funding sources.

Funding Examples for Different Search Fund Models

Traditional Search Fund: An entrepreneur could raise a pool of capital from multiple investors to fund the search process and the acquisition. The investors would receive equity in the acquired company. The entrepreneur might also use bank loans and seller financing to complete the acquisition.

Self-funded Search Fund: The entrepreneur primarily uses personal savings to fund the search and acquisition process. They could also seek additional funding from family, friends, or other equity investors and use bank loans or seller financing to complete the acquisition.

Sponsored Search: In this model, a single investor or a small group of investors would financially back the entrepreneur. The entrepreneur might also use bank loans, mezzanine financing, or seller financing to complete the acquisition.

Accelerator Model: The entrepreneur would partner with an established company, investment firm, or incubator program that provides financial support, resources, and mentoring. The accelerator would typically receive an equity stake in the acquired company. The entrepreneur might also use bank loans or seller financing to complete the acquisition.

Deal Structures:

The two primary deal structures are asset purchase and stock purchase.

Asset Purchase: In this structure, the buyer acquires specific assets and liabilities of the target business rather than the entire business entity. This allows the buyer to pick and choose which assets and liabilities they want to take on, potentially minimizing risk and tax liabilities. The asset purchase agreement will outline the transferred assets, liabilities, and any contingencies or warranties involved.

Stock Purchase: In a stock purchase, the buyer acquires the entire business entity, including all its assets and liabilities, by purchasing the shares of the target company. This can be simpler than an asset purchase since the target company's contracts, licenses, and other agreements typically remain in place. However, the buyer also assumes all of the target company's liabilities, including unknown or undisclosed liabilities.

Search Strategies:

Aspiring entrepreneurs can employ various search strategies to identify and evaluate potential acquisition targets. These include:

Developing a Target Profile: Before starting the search, the entrepreneur should create a detailed profile of their ideal target business, including factors such as industry, size, location, growth potential, and financial performance. This helps to focus the search and ensures that the entrepreneur evaluates potential targets based on their strategic fit.

Networking: Building relationships with industry insiders, advisors, and other entrepreneurs can be instrumental in identifying potential acquisition targets. By attending industry conferences, joining professional associations, and leveraging personal networks, the entrepreneur can gain access to valuable information and potential leads.

Working with Business Brokers: Business brokers can provide a valuable service in identifying potential acquisition targets, as they typically have extensive knowledge of businesses for sale in various industries and regions. By working with a reputable broker, the entrepreneur can save time and effort in the search process.

Leveraging Online Platforms: There are several online platforms and databases, such as BizBuySell, DealStream, and Axial, that list businesses for sale. These platforms can help entrepreneurs identify potential targets based on their target profile and can be an efficient way to monitor the market for new opportunities.

Further Resources

To obtain a more comprehensive understanding of the ETA process, I recommend the following books, podcasts, and free educational resources from industry leaders.

Books

- (1) [HBR Guide to Buying a Small Business](#)
- (2) [Buy Then Build](#)

Reports & Research

[A. J. Wasserstein - Yale University Management Professor Essays on ETA](#)
[2022 Search Fund Study Stanford University](#)
[Search Investment Group - 2023 Self-funded Search Study](#)

Podcasts

- (1) [Acquiring Minds](#)
- (2) [Corp Dev World - How to Start a Search Fund](#)
- (3) [Acquisitions Anonymous](#)
- (4) [ETA Insider - Polsky Center for Entrepreneurship and Innovation at Chicago Booth](#)
- (5) [Franchise Empires](#)
- (6) [Think Like an Owner](#)
- (7) [The Veteran \(Semi\) Professional](#) (geared specifically towards Veteran Entrepreneurship)

Additional Education Opportunities

(veteran-friendly but not explicitly geared towards veterans)

- (1) [Live Oak Bank - Resource Center](#)
 - SBA Self-Funded Searcher Lender Office Hours Call (SBA 101), Every Wednesday morning at 8 AM PST: [Click here](#)
 - SBA Self-Funded cashflow model & investment memo template training, Every Thursday morning at 8 AM PST: [Click here](#)
- (2) [SMB Law Group - M&A Masterclass](#)
- (3) [Beacon Capital - Resources for Buyers](#)
- (4) [Guardian Due Diligence - Knowledge Center](#)
- (5) [Search Fund Coalition](#)
- (6) [Panel Discussion on How to Bring Equity into an SBA Structure](#)
- (7) [The Search Guide](#)
- (8) [Viso Business Capita Weekly Live FAQ](#)

- (9) [Pioneer Capital Advisory - Resources](#)

Non-State-Specific Resources Available to All Veterans

Provides a list of resources available throughout the country. Many of these resources are through nonprofit organizations and federal government programs

Financial Incentives

- (1) [SBA Veterans Advantage Loan Program](#)
The Small Business Administration (SBA) offers reduced fees and expedited processing for eligible veteran-owned small businesses seeking SBA 7(a) loans.
- (2) [Service-Disabled Veteran-Owned Small Business \(SDVOSB\) Program](#)
This program offers eligible service-disabled veteran-owned small businesses access to set-aside contracts and sole-source opportunities within the federal government.
- (3) [VetFran](#)
VetFran is a strategic initiative of the International Franchise Association (IFA), committed to helping veterans transition into civilian life by providing them access to franchise business opportunities. Through its extensive network of over 600 IFA member companies, VetFran offers financial discounts, training, and mentorship to veterans seeking to establish their own franchises.
- (4) [From Farm to Fork – Veterans in Agriculture and Agribusiness](#)
The USDA offers various incentives to military veterans interested in starting small businesses in agriculture. Through the Farm Service Agency (FSA), veterans can access microloans up to \$50,000 and farm ownership loans up to \$600,000. These loans often feature lower interest rates and flexible terms. Additionally, the USDA provides educational resources and technical assistance.

Capital Sources

- (1) [Second Service Foundation](#)
The Second Service Foundation provides grants to veteran-owned small businesses and offers resources for veterans looking to start or grow their businesses.
- (2) [The PenFed Foundation Veteran Entrepreneur Investment Program \(VEIP\)](#)
The VEIP provides veteran-owned startups with seed capital, mentorship, and networking opportunities.

(3) [Veteran Grants](#)

The Department of Veterans Affairs (VA) provides a variety of grants available exclusively to Veterans. Grants for small businesses are available.

(4) [FedEx Small Business Grant Contest](#)

Each year, FedEx gives out numerous \$20,000 grants and allocates one specifically for a veteran.

Business Resources, Professional Development & Mentorship

(1) [National Veteran Small Business Coalition \(NVSBC\)](#)

The NVSBC is an organization that advocates for veteran-owned small businesses and offers networking, mentorship, and educational opportunities for veteran entrepreneurs.

(2) [Bunker Labs](#)

Bunker Labs is a non-profit organization that supports military veterans and their families in starting and growing successful businesses through programs like Launch Lab Online, Veterans in Residence, CEOcircle, and various networking events. They offer educational resources, mentorship, coworking spaces, and opportunities for collaboration to help veteran entrepreneurs thrive in the business world. Click [here](#) to find all the locations for city-specific Bunker lab communities.

(3) [VETRN](#)

Offers free entrepreneurship education to veteran small business owners and their family members, equipping them with essential skills, resources, mentorship, and networking opportunities. Spanning six months, this exclusive course covers strategic business planning, cash flow, and financial management for veteran-owned businesses.

(4) [The Rosie Network Service2CEO](#)

Provides a variety of resources to support military families in their entrepreneurial endeavors. Some of their programs include Service2CEO, a 16-week entrepreneurship course for active duty service members, veterans, military spouses, and Gold Star spouses; It Provides access to valuable support and resources, small business and start-up expansion grants, online entrepreneurial training, and mentoring.

(5) [Center for Business Acceleration VA Accelerator Program](#)

The curriculum provides a comprehensive plan to help business owners set a solid foundation for operating procedures. The program covers each section of the business plan in detail, including background information on specific topics that need to be included in each section. By the time students finish the curriculum, they will have a complete business plan to apply for funding, grants, equipment purchases, and other investments. Veterans can enroll in the VA Accelerator by utilizing [VR&E Chapter 31](#)

[benefits](#) (service-connected disability). To enroll, let your VR&E case manager know you are interested in the VA Accelerator Program.

(6) [EliteMeet](#)

Network for the [special forces community](#). Provides signature conferences and intimate events in which corporate partners educate our Veterans on their industry and opportunities and provides a forum for learning and networking for its partners and Veterans.

(7) [Veteran Entrepreneur Panel](#) (VEP)

Comprehensive online resource designed to assist veterans in accessing federal services that support their entrepreneurial aspirations. Through VEP, veterans can find valuable information on starting, financing, and growing their businesses and connecting with various government-backed programs and resources. Additionally, the portal simplifies the process of accessing procurement opportunities, providing veterans with a streamlined way to explore and participate in federal contracting.

(8) [Warrior Rising](#)

A nonprofit that helps veterans transition to “vetrepreneurs.” The organization runs a six-step business development program that includes training, coaching, mentoring, networking, and access to funding opportunities. Through the process, veterans have the opportunity to present their business idea and compete for a startup business grant.

(9) [The Military Veteran](#)

A professional networking group for military veterans. It also provides a variety of helpful resources for military veterans.

(10) [Veteran Business Project](#)

Offers free services to veterans interested in starting or expanding their businesses. Business mentors are available to help navigate the process and provide support every step of the way. Registration is free.

(11) [Boots to Business](#)

The Boots to Business (B2B) program, run by the U.S. Small Business Administration, provides entrepreneurial education and resources to active service members, veterans, and their spouses. Following a two-day introductory course, participants can extend their learning through an online course and access further resources from the SBA and associated partners.

(12) [Syracuse University Institute for Veterans and Military Families \(IVMF\)](#)

Offers the following entrepreneurship programs and resources to empower veterans and their families in their business ventures:

- IGNITE: A one-day entrepreneurship training event held in various cities across the U.S.

- V-WISE: Veteran Women Igniting the Spirit of Entrepreneurship - A premier training program focused on women veterans and their entrepreneurship and small business management.
- EBV: Entrepreneurship Bootcamp for Veterans - A program designed to provide participants with the knowledge and tools needed to launch their own businesses.
- EBV-F: Entrepreneurship Bootcamp for Veterans Families - Similar to EBV but specifically tailored for the families of veterans.
- EBV Accelerate: A bootcamp designed to assist veterans in growing their existing businesses.
- Veteran EDGE Conference: A program providing veterans and their spouses with resources, networks, and coaching to expand their businesses.
- VetSource: A platform offering networking and procurement opportunities for veteran-owned companies ready to expand their products and services.

(13) [The Veteran Professional](#)

Provides resources geared explicitly towards veterans regarding entrepreneurship and networking. The founder also hosts a terrific podcast about veterans in business.

Regional Veteran Business Outreach Centers (VBOCs)

Veteran Business Outreach Centers (VBOC) Description:

VBOCs are regional establishments across the U.S., offering local entrepreneurship support for veterans, service members, and their families. They provide resources, training, and individual guidance to foster business growth. Key services include business plan creation, capital acquisition, networking, and government procurement assistance.

New England Region

(1) [Veterans Business Outreach Center of New England](#)

Coverage: Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, Vermont

Atlantic Region

(1) [McNulty Veteran Business Center](#)

Coverage: New Jersey, New York, Puerto Rico, U.S. Virgin Islands

Mid-Atlantic Region

(1) [Old Dominion University Veterans Business Outreach Center](#)

Coverage: Virginia, West Virginia

(2) [University of Maryland Veterans Business Outreach Center](#)

Coverage: Washington, D.C., Maryland, Delaware, Pennsylvania

Southeast Region

- (1) [Veterans Business Outreach Center at Gulf Coast State College](#)

Coverage: Florida

- (2) [Veterans Business Outreach Center at Fayetteville State University](#)

Coverage: North Carolina

- (3) [Veterans Business Outreach Center at Pathway Lending](#)

Coverage: Tennessee, Kentucky

- (4) [Veterans Business Outreach Center at Mississippi State University](#)

Coverage: Alabama, Louisiana, Mississippi

- (5) [VECTR Center \(Veterans Education Career Transition Resource Center – CGTC\)](#)

Coverage: Georgia, South Carolina

Great Lakes Region

- (1) [VetBiz Central, Inc.](#)

Coverage: Indiana, Michigan, Ohio

- (2) [Wisconsin Women's Business Initiative Corporation \(WWBIC\)](#)

Coverage: Illinois, Minnesota, Wisconsin

South Central Region

- (1) [Veterans Business Outreach Center at the University of Texas Rio Grande Valley](#)

Coverage: Central, West & Southern Texas

- (2) [Veterans Business Outreach Center at the University of Texas Arlington College of Business](#)

Coverage: Arkansas, Northern Texas, Oklahoma

- (3) [New Mexico Veterans Business Outreach Center](#)

Coverage: Colorado, New Mexico

Great Plains Region

- (1) [Veterans Business Resource Center](#)

Coverage: Iowa, Kansas, Missouri, Nebraska

Rocky Mountain Region:

- (1) [Big Sky Economic Development Authority](#)

Coverage: Montana, Utah, Wyoming

- (2) [VBOC of the Dakotas](#)

Coverage: North Dakota, South Dakota

Pacific Region:

- (1) [NorCal Veterans Business Outreach Center](#)

Coverage: Northern California

- (2) [SoCal Veterans Business Outreach Center](#)

Coverage: Southern California

- (3) [A New Leaf, Inc. - AWEEc](#)

Coverage: Arizona

- (4) [Veterans Business Outreach Center of the Pacific](#)

Coverage: American Samoa, Guam, Hawaii

Pacific Northwest Region:

- (1) [Business Impact NW](#)

Coverage: Washington, Alaska, Idaho, Oregon

State-by-State Breakdown of Financial Incentives & Business Resources

Alabama:

- (1) [Alabama Launchpad](#)

A program that supports high-growth, innovative startups in the state by providing funding, resources, and networking opportunities. Veteran-owned businesses in the state may be eligible for these resources.

Alaska

- (1) [Alaska Small Business Development Center \(SBDC\)](#)
The Alaska SBDC provides business consulting, training, and information services to help small businesses in the state, including veteran-owned businesses, start and grow.
- (2) [Disabled Veteran Business License Discount](#)
Alaska provides heavily discounted business licenses for disabled veterans.

Arizona

- (1) [AZBOOTCAMP200: Veteran Business Programs](#)
Specialized training initiative offered by the Arizona Commerce Authority, aimed at supporting and empowering veteran entrepreneurs. The program provides resources, mentorship, and guidance to help veterans successfully establish and grow their businesses in Arizona.
- (2) [The Arizona Veterans' Donation Fund](#)
Provides financial grants designed to support veteran-owned small businesses in Arizona. Funded through public donations, the grant aims to enhance economic opportunities for veterans by providing financial resources to establish, expand, or improve their businesses.

Arkansas

- (1) [Arkansas Veteran Small Business Grant](#)
This program offers low-interest loans to veterans to acquire or expand a small business. Eligibility requirements include proof of military service and a viable business plan.
- (2) [Arkansas Small Business and Technology Development Center Veteran Resources](#)
Offers a range of resources and support services for veterans looking to start or grow their businesses. Veterans can access valuable information on financing, training, government contracting, and other business development opportunities tailored to their needs through their website.
- (3) [Arkansas Federal Surplus Property program](#)
Allows eligible organizations to acquire federal surplus property at significantly reduced costs to support their missions and operations. This program offers Service-Disabled Veteran-Owned Small Businesses (SDVOSBs) access to federal surplus property at reduced costs, promoting their growth and success.

California

- (1) [California Disabled Veteran Business Enterprise \(DVBE\) Program](#)

Encourages state agencies and businesses that contract with the state to do business with DVBES.

(2) [CalVet](#)

CalVet offers valuable resources and support for veteran entrepreneurs in California, aiming to facilitate business ownership and success. The organization provides access to business counseling, procurement opportunities, and financial assistance, helping veterans navigate the complexities of starting, expanding, or improving their businesses.

Colorado

(1) [The Colorado Enterprise Fund \(CEF\)](#)

A non-profit organization that provides loans and consulting services to small businesses in Colorado. The VALOR loan program is a special initiative by CEF that offers loans up to \$500,000 at competitive interest rates and flexible terms to veteran-owned small businesses, as well as business coaching and support services to help them succeed.

(2) [Colorado Veteran-Owned Business Grant](#)

This grant provides financial support to veteran-owned businesses for acquiring or expanding a small business.

(3) [Colorado Procurement Technical Assistance Center \(PTAC\)](#)

PTAC offers free counseling and assistance to businesses seeking government contracts, with support for veteran-owned businesses.

(4) [Colorado Department of Transportation \(CDOT\)](#)

Service-Disabled Veteran-Owned Small Businesses (SDVOSB) receive a scoring incentive when evaluating procurement contracts for goods, commodities, and services used in CDOT's daily operations.

(5) [Minority Business Office \(MBO\)](#)

The MBO provides resources, support, and networking opportunities for minority, women, and veteran-owned businesses in Colorado.

(6) [Colorado Small Business Development Center \(SBDC\) Veteran Conference](#)

Yearly conference annual event that provides resources, training, and networking opportunities for veteran entrepreneurs and business owners. The conference is designed to help veterans navigate the challenges of starting, growing, and sustaining successful businesses in Colorado.

Connecticut

(1) [Connecticut Veterans Entrepreneurial Bootcamp](#)

Offers training, mentorship, and resources to help veteran entrepreneurs start and grow businesses.

(2) [CT Veteran-Owned Micro Business Certification](#)

Pursuant to Public Act 16-184, Connecticut Veteran-owned micro-businesses shall be afforded a fifteen percent price preference in the determination of the lowest responsible, qualified bidder by the Connecticut Department of Administrative Services (DAS).

(3) [Connecticut Minority Business Funding](#)

The Department of Economic and Community Development's Minority Business Revolving Loan Fund offers term loans and lines of credit from \$10,000 to \$100,000 to minority (to include military veterans) and/or women-owned Connecticut businesses. With a fixed interest rate of 4% and loan maturity of up to 10 years, this program aims to support and empower these businesses.

Delaware

Not able to find any state-specific resources related to small business ownership. If you know of any, please let me know so I can add it to the Toolkit.

Florida

(1) [Office of Supplier Diversity \(OSD\)](#)

Certifies wartime and/or service-disabled veteran-owned businesses for free. Certification offers benefits such as being listed as a certified vendor in the Vendor Information Portal, bid sharing and referrals to state agencies and other organizations seeking certified businesses, exclusive emails containing contract and networking opportunities, special events and training announcements, and free online certification and recertification every two years to simplify the process.

(2) [Veterans Florida Entrepreneur Program \(FVEP\)](#)

Offers free comprehensive training, mentorship, networking opportunities, and resources to support military veterans in starting and growing their businesses. Additionally, participants can compete in a business plan competition for funding and access ongoing support through workshops and events.

(3) [Veterans Entrepreneurship Program Page - University of Florida](#)

Offers an intense eight-day residency in Stillwater designed to help veterans transition into business ownership.

Georgia

(1) [Georgia Business Certificate of Exemption](#)

Georgia veterans who have (1) been discharged under honorable conditions and (2) have a service-connected disability of 10 percent or more are eligible for a certificate granting exemption from any occupation tax, administrative fee, or regulatory fee imposed by local governments for peddling, conducting business, or practicing a profession or semi-profession for a period of ten years,

(2) [Georgia Veteran Grants](#)

The Office of Finance in Georgia has small business grants available exclusively to veterans.

(3) [University of Georgia Small Business Development Center \(SBDC\)](#)

offers various services to support veterans who own or wish to start a small business. Based on the information available on their website, the following services are available to veteran entrepreneurs:

Hawaii

(1) [Hawaii Veteran Grants](#)

The Office of Finance in Hawaii has small business grants available to only veterans.

Idaho

(1) [Idaho Veteran Business Resource Center](#)

The Office of Finance in Idaho has small business grants available to only veterans.

Illinois

(1) [Illinois Office of Minority Economic Empowerment](#)

OMEE offers various programs and resources to support veteran-owned businesses in Illinois, including business counseling, financial assistance, certification, and procurement assistance programs. Through these initiatives, OMEE aims to help veteran-owned businesses start, grow, and succeed in the state,

Indiana

(1) [Indiana Veteran-Owned Small Business Program](#)

Aims to support and promote veteran-owned businesses in the state. The program sets a goal for at least 3% of state contracts to be awarded to veteran-owned businesses and provides resources and assistance to help them compete for and secure these opportunities.

(2) [Indiana Veterans Grants](#)

The Office of Finance in Indiana has small business grants available to only veterans.

Iowa:

(1) [The Iowa Economic Development Authority's Targeted Small Business \(TSB\)](#)

Supports small businesses for service-disabled veterans. The program aims to help these businesses access state government contracts and procurement opportunities by offering resources, assistance, and certification.

(2) [Iowa Veterans Grants](#)

The Office of Finance in Iowa has small business grants available to only veterans.

Kansas:

Not able to find any state-specific resources related to small business ownership. If you know of any, please let me know so I can add it to the Toolkit.

Kentucky

(1) [Kentucky Service-Disabled Veteran-Owned Small Business Certification Program](#)

Provides support and business opportunities to certified service-disabled veteran-owned small businesses. By offering certification, the program enhances the marketing visibility of these businesses and makes it easier for them to access state government contracts and procurement opportunities.

(2) [Homegrown by Heroes Initiative](#)

Offers agribusiness owners in the agricultural the opportunity to use the Homegrown By Heroes logo on their agribusiness signage and agriculture products. This distinctive logo will Homegrown Heros logo identify their business as locally owned by a Service Member.

(3) [Kentucky Veteran Grants](#)

The Office of Finance in Kentucky has small business grants available to only veterans.

Louisiana

(1) [Louisiana Pathway to Assist Veteran Entrepreneurs \(PAVE\)](#)

A program that provides training, counseling, and other resources to help military veterans start or grow their own small businesses

(2) [Louisiana's Hudson and Veteran Initiative](#)

Provides veteran-owned businesses with increased access to state contracts through a set-aside program. To be eligible for the program businesses must be majority-owned and operated by a military veteran who is a Louisiana resident.

(3) [Louisiana Veterans Grant](#)

The Office of Finance in Louisiana has small business grants available to only veterans.

(4) [The Louisiana Veterans First Business Initiative](#)

A program that prioritizes veteran-owned businesses in Louisiana when awarding state contracts. The program also offers resources and support to help veteran-owned businesses succeed in the state's economy. The program creates a searchable database for anyone seeking to patronize a veteran.

Maine

(1) [Maine Veteran-Owned Business Certification](#)

The Maine Bureau of Veterans' Services offers a certification program for veteran-owned small businesses. This certification can lead to preference in bidding on state contracts and other benefits.

Maryland

(1) [Military Personnel and Veteran-owned Small Business Loan Program \(MPVOLP\)](#)

Provides no-interest loans of up to \$50,000 for businesses owned by military reservists, veterans, and National Guard personnel and for small businesses that employ or are owned by such persons. The loan maturity will be from one to eight years.

(2) [Project Opportunity](#)

Workshop series aimed at assisting veterans in starting their own businesses. The program consists of three phases, beginning with two-and-a-half-hour "Exploring Entrepreneurship" workshops that discuss the reasons for starting a small business and provide an overview of the 11-week training program. The second phase is a one-hour eligibility assessment for the third phase, Project Opportunity Business Boot Camp, a 10-week, 30-hour entrepreneurship training program for veterans, culminating in a formal graduation ceremony.

Massachusetts

- (1) [Massachusetts Service-Disabled Veteran-Owned Business Enterprise \(SDVOBE\) Program:](#)

This program provides certified service-disabled veteran-owned businesses with access to Maryland procurement and contracting opportunities.

- (2) [Massachusetts Supplier Diversity Office](#)

The office provides certification for veteran-owned small businesses, which can help them secure government contracts.

Michigan

- (1) [Michigan Veteran Entrepreneur-Lab - Grand Valley State University](#)

Provides education in the startup process and connects participants with Michigan's robust entrepreneur ecosystem. Participants work on their business launch over three months and have the opportunity to win \$20,000 in prize money at the program's conclusion.

Minnesota

- (1) [Office of State Procurement \(OSP\)](#)

Provides veteran-owned certification to Minnesota small businesses

Mississippi

Not able to find any state-specific resources related to small business ownership. If you know of any, please let me know so I can add it to the Toolkit.

Missouri

- (1) [Midwest Veterans Chamber of Commerce – Helping Veterans in Business](#)

Provides business resources to help veterans in their post-military careers. They offer classes and workshops on topics such as small business management, networking, and marketing. They also provide resources, such as counseling and financial assistance, for veterans starting their own businesses. The Chamber also aims to build relationships between businesses and veteran entrepreneurs, and to provide support for veteran-owned businesses.

(2) [Missouri Government Grants 2023/2024](#)

Offers business grants to Missouri residents and is available only to veterans.

(3) [Veteran Small Business](#)

The Veterans Small Business Enhancement Act of 2018 allows Veteran-Owned Small Businesses (VOSBs) to receive federal surplus property through the Federal Donation Program. VOSBs must first get verified with Veteran Affairs to begin the verification process. Property available through the program includes tools, office furniture, office supplies, cleaning supplies, kitchen equipment, vehicles, forklifts, generators, heavy equipment, and more.

Montana

(1) [Montana Veteran Grants](#)

Offers business grants to Montana residents and is available to only veterans

Nebraska

Not able to find any state-specific resources related to small business ownership. If you know of any, please let me know so I can add it to the Toolkit.

Nevada

(1) [Nevada Armed Forces Chamber of Commerce](#)

Professional networking and support organization for the military community in Nevada. It provides resources, mentorship, professional development, and networking opportunities to members of the armed forces community.

New Hampshire

(1) [New Hampshire Veterans Grants](#)

Offers business grants to New Hampshire residents and is available only to veterans.

New Jersey

- (1) [New Jersey Department of Military and Veterans Affairs Veteran Owned Business Registry](#)

This program provides a registry of veteran-owned small businesses in New Jersey, which can be used by state agencies and corporations to find and do business with veteran-owned businesses.

New Mexico

- (1) [New Mexico Veterans Business Advocates](#)

NMVBA offers free workshops, seminars, and counseling to Veterans, Veteran-owned businesses, and their employees. NMVBA provides information and support to veterans and veteran-owned businesses; offers free workshops, seminars, and counseling to veterans and their employees.

New York

- (1) [NYC Department of Veterans' Services \(DVS\)](#)

Connects veteran business owners and entrepreneurs to the resources and services they need to grow and succeed, including funding opportunities, training programs, and networking events.

- (2) [Certified Service-Disabled Veteran-Owned Small Business](#)

Provides New York State accreditation for a business owned by a service-disabled veteran to participate in the six percent goal for participation on state contracts by service-disabled veteran-owned firms established by Service Disabled Veteran Owned Business Act.

- (3) [The New York SBDC Veterans Services and Assistance Program](#)

Works to provide targeted training, counseling, and mentoring to help veterans start and grow a small business. SBDC Business Advisors help veteran small business owners improve profitability, expand market share, explore export opportunities, and provide valuable assistance in terms of establishing businesses on stronger organizational and financial footing.

North Carolina

- (1) [North Carolina Veterans Business Association](#)

The mission is to support, educate, and connect North Carolina veterans to be successful business owners. In addition to events and business support, the Association provides and promulgates a directory of veteran-owned businesses.

North Dakota

(1) [North Dakota Veteran Grants](#)

The Office of Finance in North Dakota has small business grants available to only veterans.

Ohio

(1) [Veteran-Friendly Business Enterprise Procurement Program \(VFBE\)](#)

The state of Ohio's Veteran-Friendly Business Enterprise (VFBE) Procurement program provides preference or bonus points to certified companies that compete to contract with the state to supply the goods or services it needs, including eligible construction services

(2) [Ohio Veteran Grants](#)

The Office of Finance in North Dakota has small business grants available to only veterans.

Oklahoma

[OKVetWorks](#)

Business Management Program is designed to assist veterans in every aspect of business, from formation to growth.

[Oklahoma Veterans Grants](#)

The Office of Finance in North Dakota has small business grants available to only veterans.

[Veterans Entrepreneurship Program Page - Oklahoma State University](#)

Offers an intense eight-day residency in Stillwater, Okla. designed to help veterans transition into business ownership.

Oregon

(1) [Oregon Department of Veterans Affairs:](#)

Provides a list of state resources for business development assistance, access to capital, and procurement opportunities for veteran-owned businesses.

(2) [Oregon Business Development Department Veteran Resources](#)

Provides resources and support for veteran-owned businesses, including access to capital and procurement opportunities.

Pennsylvania

(1) [Pennsylvania Business Fee Exemption](#)

Exempts veterans and reservists starting a small business in Pennsylvania from paying a business fee. The exemption applies to initial application fees for certain license types when submitted with proof of veteran or reservist status.

(2) [Greater Philadelphia Veterans Network](#)

Offers various programs and resources to support veterans interested in acquiring and operating small businesses. These include workshops, training sessions, mentoring, and partnerships with other organizations and businesses to provide information and assistance with business planning, financing, and marketing.

(3) [Small Diverse Business Capital Access Program \(SDBCA\) - PA Department of Community & Economic Development](#)

The Small Diverse Business Capital Access Program (SDBCA) is a financial assistance program that provides grants and loans to Pennsylvania-owned and operated businesses by people from underrepresented groups, including women, minorities, and veterans. The SDBCA is open to businesses of all sizes, and the grants and loans available range from \$5,000 to \$150,000. The program also offers consulting services to help businesses apply for and receive grants and loans, as well as training and support related to starting and running a business.

Rhode Island

(1) [Rhode Island Veteran Grants](#)

The Office of Finance in Rhode Island has small business grants available to only veterans.

(2) [Minority Business Enterprise Program](#)

MBECO provides certification, enforcement, business assistance, and advocacy services to enhance the ability of businesses to do business in public markets. Their certification program increases the chances of receiving a contract, and they actively promote the participation of certified businesses in purchasing and contracting programs while also assisting with legislative and policy proposals.

South Carolina

(1) [SC Veterans Program- SC Small Business Development Centers](#)

Offers resources and support to help military and veterans start and grow their small businesses, including free workshops, personalized consultations, financial analysis, funding opportunities, and assistance with expansions and contingency planning.

(2) [South Carolina Veterans Grants](#)

The Office of Finance in South Carolina has small business grants available to only veterans.

South Dakota

(1) [South Dakota Veterans Grant](#)

The Office of Finance in South Carolina has small business grants available to only veterans.

Tennessee

(1) [The University of Tennessee Chattanooga National Veterans Entrepreneurship Program](#)

The University of Tennessee at Chattanooga offers an eight-day entrepreneurship program that covers critical areas for new and early-stage ventures. The program includes a five-week self-study component, a five-month advising period, and online peer-to-peer networking, providing graduates with focused practical training and support for successful entrepreneurship.

(2) [Tennessee Veterans Grants](#)

The Office of Finance in South Carolina has small business grants available to only veterans.

Texas

(1) [Center for Women Entrepreneurs \(CWE\) Veteran Woman Grant](#)

Offers a variety of resources to help female veteran entrepreneurs start, build and grow their businesses. These resources include

- The Veteran Woman Entrepreneur Grant program provides up to \$5,000 in financial assistance for qualifying female veterans who are starting or currently owning an existing business in Texas.
- Women Veterans Entrepreneurship Training Program provide female veterans with the training and resources they need to start and grow their businesses.
- ASSISTANCE WITH FINANCING, which can help female veterans secure loans and other financial resources necessary to start and grow their businesses

(2) [Texas Veterans Commission Veteran Entrepreneur Program \(VEP\)](#)

The VEP provides veteran entrepreneurs with the tools they need to start or grow their businesses. The program offers one-on-one counseling, training, and access to capital.

Utah

(1) [Utah Veteran Business Resource Center](#)

The Veteran Business Resource Center provides veteran business advising, helping business owners to identify their business strengths, goals, and strategies. The center also offers support services such as business counseling, workshops, and resources for veteran-owned businesses.

(2) [Utah Veteran-Owned Business Registry](#)

Helps Utahns find and support veteran-owned businesses throughout the state.

Vermont

(1) [Vermont Veteran Grants](#)

Offers business grants to Montana residents and is available to only veterans

Virginia

(1) [Virginia SDVOSB Certification](#)

Qualifying service-disabled veterans who are small business owners may obtain a Service-Disabled Veteran-Owned Small Business (SDVOSB) designation as part of the SWaM certification, which enhances procurement opportunities for SWaM businesses participating in state-funded projects.

Washington

(1) [Enterprise for Equity](#)

Provides education, mentorship, and financial assistance to small business owners in underserved Washington counties. Provides membership free to military veterans

(2) [Washington Veteran Business Resources](#)

The Veterans Enterprise Center (VEC) provides resources and support to Veteran/Service Member entrepreneurs. The VEC also helps these businesses register with the System for Award Management (SAM) and access federal government contracts. The Veterans Corporation can provide help with marketing and financial planning.

West Virginia

(1) [West Virginia Veterans & Heroes to Agriculture](#)

It aims to integrate veterans into agriculture and support those already working in the field. The program encompasses various initiatives such as business grants, post-mine land development, high tunnel crop production, apiary expansion, cottage industry development, niche crop exploration, livestock raising, aquaculture growth, and promoting veteran agricultural products through farmer's markets and cooperatives.

(2) [Veteran-Owned Business Business Annual Report Fee Exemption](#)

A registered Veteran owned business is exempt from paying the annual report fee for the first four years after its initial registration.

Wisconsin

(1) [The Command Post](#)

Business development cohort for veteran-owned businesses in various stages of development.

(2) [Wisconsin Department of Veterans Affairs Veteran-Owned Business](#)

Provides access to various resources and services to businesses, including assistance with Veteran business certification.

Wyoming

(1) [Wyoming SBDC Veterans Business Assistance Program](#)

The Wyoming Small Business Development Center (SBDC) offers business assistance specifically for military veterans, including training, counseling, and resources tailored to the unique needs of veteran entrepreneurs.

About the Author

Charlie McCarthy is a recent JD/MBA graduate from the University of Richmond. Before graduate school, Charlie attended the University of Virginia, where he was commissioned as a naval officer upon graduation. He then served as a Surface Warfare Officer for five years and completed two deployments on Destroyer class ships in the South China Sea and Eastern Mediterranean. He is passionate about empowering military veterans to succeed as small business owners and firmly believes that veterans offer a unique skill set and sense of community to thrive as entrepreneurs.

Charlie plans to continue supporting the military community in and outside his professional career. Outside of work, Charlie enjoys surfing, fishing, and hiking with his wife and pitbull, Frankie.

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