



PERSONAL FINANCE

Military Families Learning Network

Entrepreneurial Opportunities for Military Families

*Thanks for joining us! We will get started soon.
While you're waiting you can get handouts etc. by following the link below:*

<https://learn.extension.org/events/3265>

U.S. DEPARTMENT
OF DEFENSE



This material is based upon work supported by the National Institute of Food and Agriculture, U.S. Department of Agriculture, and the Office of Military Family Readiness Policy, U.S. Department of Defense under Award Number 2015-48770-24368.



MILITARY FAMILIES LEARNING NETWORK

Connecting military family service providers
and Cooperative Extension professionals to research
and to each other through engaging online learning opportunities

militaryfamilies.extension.org



Sign up for webinar email notifications at militaryfamilies.extension.org/webinars



PERSONAL FINANCE

Military Families Learning Network

Entrepreneurial Opportunities for Military Families

U.S. DEPARTMENT
OF DEFENSE



This material is based upon work supported by the National Institute of Food and Agriculture, U.S. Department of Agriculture, and the Office of Military Family Readiness Policy, U.S. Department of Defense under Award Number 2015-48770-24368.



Today's Presenter



Ray Milano currently serves as the Deputy Associate Administrator for the Office of Veterans Business Development (OVBD).

In his role as Deputy Associate Administrator, Ray assists the OVBD team in formulation, implementation and administration of policies and programs that equip veteran, service member (active duty, National Guard, Reserve), and military spouses with mentoring, training, access to capital, and contracting opportunities.



U.S. Small Business Administration

Office of Veterans Business Development

Military Families Webinar Series Entrepreneurial Opportunities

SERVING THE NEXT GREAT GENERATION

- **Veteran owned businesses are a pillar of the U.S. Economy**
- **Vision:** Create America's next great generation of veteran small business owners
- **Mission:** Empower veteran entrepreneurship by formulating, implementing, administering, and promoting policies and programs
 - Equip veteran, service member (active duty, National Guard, Reserve), and military spouse owned small businesses with:
 - **Counseling**, training, and education
 - Access to **Capital** and **Disaster assistance**
 - **Contracting** opportunities



PRIORITIES

- **Counseling & Training**
 - SBA District Offices/Veteran Business Development Officers
 - Veteran Business Outreach Centers (VBOC)
 - Boots to Business (B2B) and Boots to Business | Reboot (B2BR)
 - Women Veteran Entrepreneurship Training Program (WVETP)
 - Service Disabled Veteran Entrepreneurship Training Program (SDVETP)
 - Veteran Federal Procurement Entrepreneurship Training Program (VFPETP)
- **Access to Capital**
 - SBA's Veteran Advantage
 - Military Reservist Economic Injury Disaster Loan
- **Access to Contracting and Market Opportunities**
 - 3% SDVOSB federal goal achieved yearly since 2012
- **Policy Formulation**
 - Advisory Committee on Veteran Business Affairs
 - Interagency Task Force for Veteran Business Development
- **Outreach - National Veterans Small Business Week**

SBA Programs

- Training & Counseling
- Access to Capital
- Government Contracting
- Disaster Assistance

Entrepreneurship is
a team sport!

PARTNERS AND RESOURCES



68 SBA District Offices across the U.S.

VETERANS BUSINESS OUTREACH CENTERS



- 20 centers nationwide
- Growth focused on high vet population and installation density areas
- Transition assistance core mission
- Integration and referral mindset

WWW.SBA.GOV/VBOC

VBOC Role

- **Counseling & Mentoring**
 - Referrals & Collaboration with all SBA Resource Partners
- **Trainings, Workshops & Outreach**
 - Boots to Business and Reboot
 - Hiring Our Heroes Initiative
 - Yellow Ribbon Reintegration Program
 - Career Centers & Workforce Development Programs
 - State/Local Department of Veterans' Services Outreach
 - Veterans Service Organizations
 - Interagency Veteran Groups
- **Marketing & Promotion**
 - Development and funding of flyers & promotional materials
 - Utilization of client database to promote events
 - Social Media & Success Stories

WOMEN VETERAN ENTREPRENEURSHIP TRAINING

- Three institutions that provide entrepreneurial training to women veterans and military spouses looking to start or grow a business
- Grantees include:
 - LiftFund – San Antonio, TX
 - Bunker Labs – Chicago, IL
 - Veteran Women Igniting the Spirit of Entrepreneurship (V-WISE) Syracuse University's Institute for Veterans & Military Families – Syracuse, NY



SERVICE DISABLED VETERAN ENTREPRENEURSHIP TRAINING

- Four institutions grantees that provide entrepreneurial training to service-disabled veterans looking to start or grow a business
- Grantees include:
 - Entrepreneurship Bootcamp for Veterans with Disabilities (EBV): Syracuse University's Institute for Veterans and Military Families, Syracuse, N.Y.
 - Veterans Entrepreneurship Program: Riata Center for Entrepreneurship, Spears School of Business at Oklahoma State University, Stillwater, Okla.
 - Veterans Entrepreneurship Jumpstart Program: St. Joseph's University, Philadelphia, Pa.
 - Dog Tag Bakery, Inc.: Washington, D.C.





Experienced Volunteers Offering:

- Expert business counseling
- Marketing advice
- Business plan preparation
- Loan application assistance
- Online or in person counseling

www.score.org



Small Business Development Center Network

- Professional Business Advisors:
 - Loan application assistance
 - Business plan assistance
 - Provide management and technical assistance
 - Combine resources of SBA, local government, private sector and academia
 - Over 900 locations across the country
 - Typically located at colleges and universities

www.americassbdc.org



ASSOCIATION OF
WOMEN'S
BUSINESS
CENTERS

Women's Business Centers

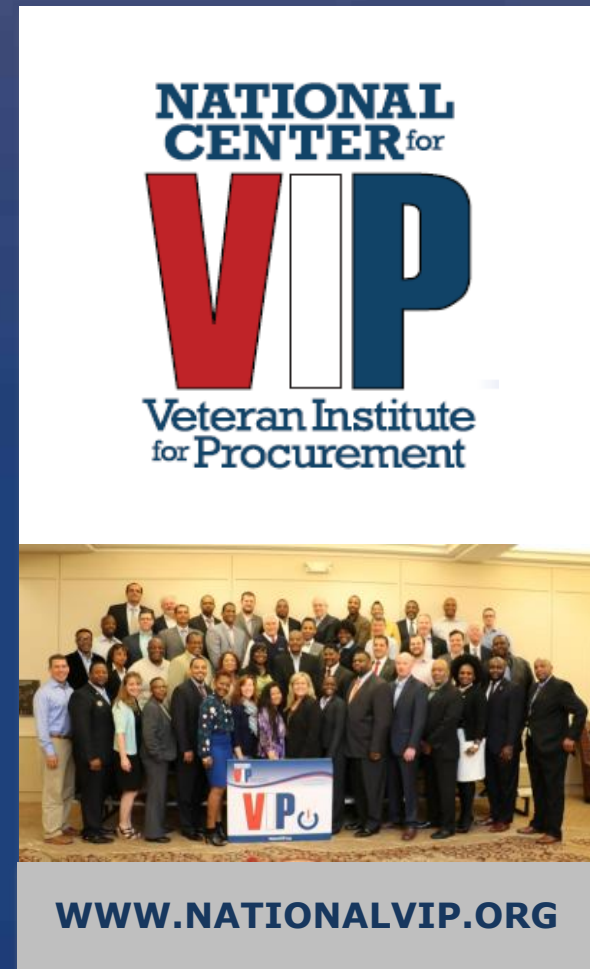
- Provide training, counseling, mentoring
- Tailor programs to local community needs; includes assistance to economically and socially disadvantaged women

www.awbc.org

VETERAN FEDERAL PROCUREMENT ENTREPRENEURSHIP TRAINING PROGRAM (VFPETP)

Veteran Institute for Procurement (VIP)

- Three-day intensive programs held in MD
- Hands-on, market-based instruction that help veteran-owned small businesses (VOSBs) establish best practices for federal procurement
 - **VIP GROW** – enables VOSBs to increase their ability to win government contracts
 - **VIP START** – designed for VOSBs who seek to either enter or expand current business in the federal marketplace
 - **VIP INTERNATIONAL** – designed for VOSBs who seek to either enter or expand their federal contracting and commercial opportunities overseas



Other Resources.....

Business Libraries

Chambers of Commerce

Business Associations

Economic Development Departments

Local Incubators and Innovation Centers

Shared Workspaces

PROGRAMS AND GRANTS



Boots to Business

The two-step entrepreneurial program offered by the SBA on military installations around the world as a training track of the Department of Defense (DOD) Transition Assistance Program (TAP).



Boots to Business Reboot

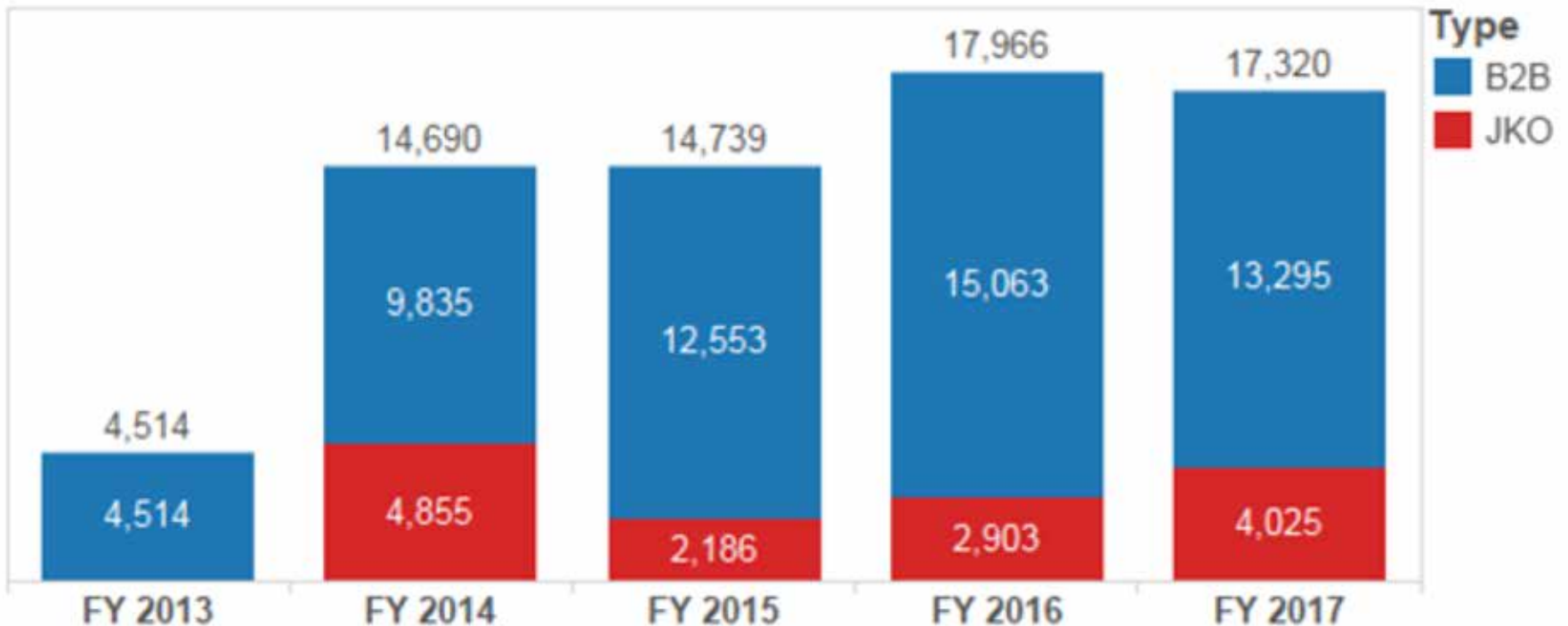
Extends the entrepreneurship training offered in TAP on military installations to veterans of all eras in their communities.

BOOTS TO BUSINESS AND VBOCS

- VBOCs are the lead SBA resource partner in regard to the Boots to Business Program.
- VBOCs work with the SBA District Offices and Transition Service Managers at military installations to ensure that Boots to Business classes are conducted in accordance with the guidelines of the Transition Assistance Program's (TAP) Entrepreneurship Track.

In FY17, over 650 Boots to Business classes were held at military installations within the United States.

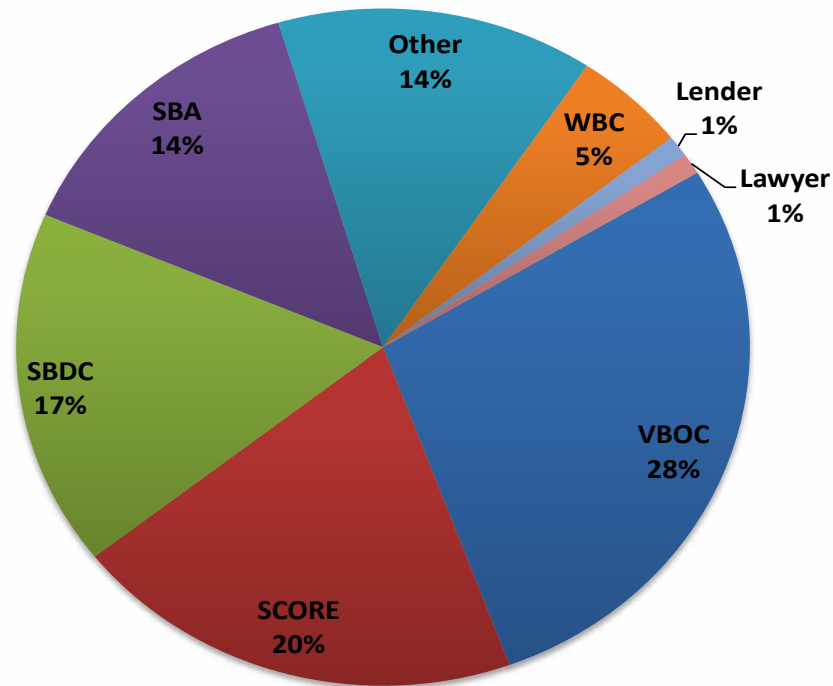
BOOTS TO BUSINESS OUTPUT



Since January 2013, over 75,000 service members and spouses have been counseled on small business ownership concepts across all formats.

BOOTS TO BUSINESS PARTNER DELIVERY

**Boots to Business Instructor Distribution
Fiscal Year 2017**



All SBA partners collaborate and receive grant funding to deliver B2B. VBOC share has increased to align to statute and focused expansion.



SBA works with a number of local partners to counsel, mentor, and train small businesses.

SBA District Office 

SBA Regional Office 

Disaster Field Office 

SCORE Business Mentor 

Small Business Development Center 

Women's Business 



SBA's District Offices are responsible for the delivery of SBA's many programs and services throughout the country. Services available include:

- Free counseling, advice and information on starting a business through SCORE.
- Financial assistance for new or existing businesses through guaranteed loans.



Start and grow your business.

Whether you're already up and running or just getting started, we can help. Come take a look how.

LET'S GO



SBA Locations

- ▶ **Headquarters Offices**
 - ▶ Office of Veterans Business Development
 - About Us
 - Leadership
 - Resources**
- ▶ Regional Offices
- ▶ District Offices
- ▶ Disaster Offices

Office of Veterans Business Development | Resources

Military spouses make great entrepreneurs, and small business ownership can be a transportable, flexible vocation that supports a military career. SBA knows this. So, as part of our mission, SBA's Office of Veterans Business Development (OVBD) empowers military spouse entrepreneurs and business owners by providing the same counseling and training, access to capital, and disaster assistance that are provided to service members and veterans. We also build capacity for those who want to compete in the federal contracting landscape. You serve your country, and if you are pursuing small business ownership or other self-employment, SBA serves you!

Training

Did you know that the military spouse community is eligible to take the same SBA led entrepreneurial training programs that are offered to service members and veterans? These programs are free of charge and are happening on over 180 installations and in local communities around the nation. Take the first step and sign up for one of our training programs today.

- [Boots to Business](#)
- [Boots to Business Reboot](#)
- [Veteran Women Igniting the Spirit of Entrepreneurship \(V-WISE\)](#)
- [Entrepreneurship Bootcamp for Veterans' Families](#)

Need a Small Business Loan?



SBA LINC TOOL

Connecting Small Business Borrowers with SBA Approved Small Business Lenders





[LEARN MORE](#)

Leadership



SBA Learning Center

Find By Topic: [Financing \(6\)](#) | [Government Contracting \(22\)](#) | [Managing a Business \(16\)](#) | [Marketing \(7\)](#) | [Starting a Business \(10\)](#) | **All (61)**

Media Type	Title	Description	View Details
 FEATURED	SBA's All Small Mentor-Protégé Program	This tutorial is designed to help you answer the question, "Is SBA's All Small Mentor-Protégé Program a good fit for my business?" You will be provided relevant details to inform the answer to...	GO TO COURSE ▶
 FEATURED	Taking Your High-Tech Product to Market	Your product or service is on the cutting edge of technology, a game changer. Now you need to find the best way to get your breakthrough to market. This course will introduce you to the product...	GO TO COURSE ▶
 FEATURED	Understanding Your Customer	Knowing your customer is a vital part of effectively selling your product or service. This course will introduce you to tools and resources that will help you understand your customer and increase...	GO TO COURSE ▶
	ANC Business Guide: 8(a) Business Development Program	This module is designed to inform and educate ANCs (Alaska Native Corporations) about the 8(a) Program.	GO TO COURSE ▶



Access to Capital Financing Your Business

Financing Resources

- Personal Savings
- Family & Friends
- Private Lenders
- Private Investors
- Seller Financing
- Supplier Financing
- Leasing
- Landlord Concessions
- Home Equity Loans
- Government Agency Loans and Grants
- Regional Economic Development Agencies
- Private Agency Loans
- Finance Companies
- Credit Cards *

What a Lender Looks for When Reviewing a Loan Request

Good Character

- borrower's background, credit history, references

Management Expertise and Commitment

- borrower's experience and desire to succeed

Feasible Business Plan

- does it make sense and is it sufficiently thorough?

Reasonable Personal Contribution

- borrower's stake in the business

Collateral

- does it provide sufficient protection to the lender?

Repayment

- will the loan repay from earnings of the business?

Reasons for Loan Declines

- Applicant is not properly prepared
 - No business plan, no current financials, etc.
- Poor credit - no credit
 - History of late payments / charge-offs / collection accounts / tax liens / low credit scores
- Lack of experience in the business, no partners, no experienced employees under contract
- Little personal investment into the business
- No earnings history / questionable loan repayment
- Apparent Lack of commitment on part of borrower *

7a Loans

Made by private lenders, with SBA guarantee - SBA helps the bank get to the YES decision with credit enhancement.

- Maximum loan size \$5 million
- 85% guarantee for loans up to \$150,000
- 75% guarantee for loan from \$150,001 to \$5 million

Basic 7(a) Loan Guarantee Program

Use of Proceeds

You apply for a loan guarantee with a SBA participating lender.

- 7(a) loans may be used to:
 - Purchase machinery, equipment, fixtures, buildings and land for business;
 - Finance receivables and augment working capital;
 - Refinance existing debt (with compelling reason);
 - Finance seasonal lines of credit; and/or
 - Expand, renovate facilities;
 - Construct commercial buildings.

Veterans Advantage & Veterans Entrepreneurship Act of 2015

- SBA Express Loan Program (VE Act of 2015)
 - 50% Guaranty
 - No Guaranty Fee for loans up to \$350K
- Guaranty Fee reduced by 50% for all 7a loans (except SBA Express) \$125,001K – \$350K (Veterans Advantage)

Eligibility

- Veterans
- Active Duty service members eligible for TAP
- Reservists and National Guard Members
- Current Spouse of any of the above
- Widowed Spouses (Death during service or service connected)



Community Advantage Loan Program

Community Advantage is a pilot initiative aimed at increasing the number of SBA 7(a) lenders who reach underserved communities, targeting community-based, mission-focused financial institutions which were previously not able to offer SBA loans.

Maximum Loan Size: \$250,000

Guarantee: 85 percent for loans up to \$150,000 and 75 percent for those greater than \$150,000.

Approval Times: Most Community Advantage loans will be approved within 5 to 10 days.

Paperwork: Community Advantage features streamlined paperwork, with a two-page application for borrowers.

Community Advantage lenders will be expected to maintain at least 60 percent of their SBA loan portfolio in underserved markets.

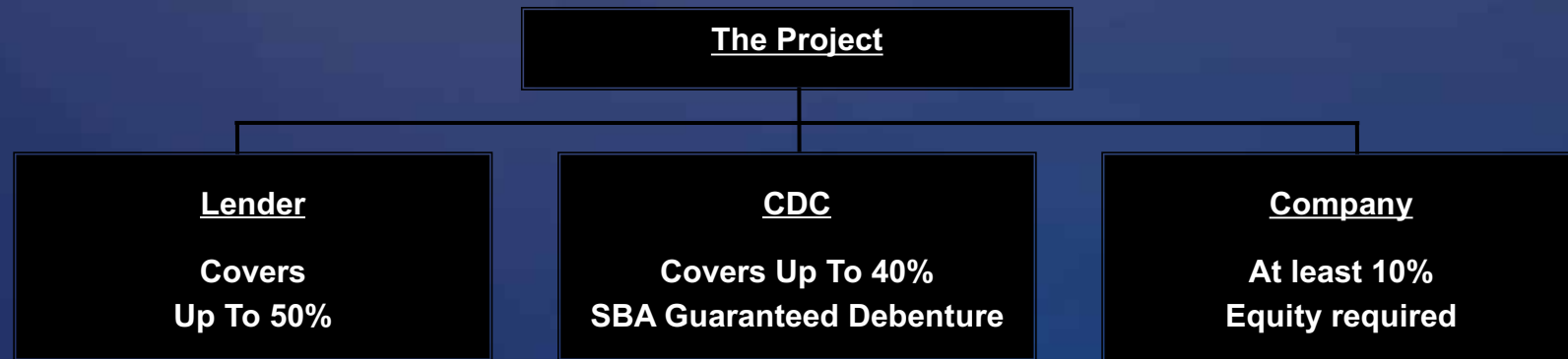
Military Reservist Economic Injury Disaster Loan (MREIDL)

- Provides funds to help an eligible small business meet its ordinary and necessary operating expenses that it could have met, but is unable to, because an essential employee was called-up to active duty in his or her role as a military reservist.
- \$2 million max-SBA determines loan amount and if there are commercial resources available for business
- The purpose of MREIDL loans is not to cover lost income or lost profits. MREIDL funds cannot be used in lieu of regular commercial debt, to refinance long-term debt, or to expand the business.
- Filing period: day reservist receives orders through one year after release from active duty
- Collateral required for loans > \$50,000
- Terms: 4% for up to 30 years

504 Loan Program

- Long-term financing for real estate & major fixed assets
- Up to \$5.5 million in SBA-backed debentures
- Commercial lender & SBA approved certified development company

Typical 504 Program Project



Eligibility Requirements

Businesses must:

- Be operated for profit
- Not exceed SBA size standards
- Not engage in lending, real-estate development, investments or speculation

Collateral

What is it and what is Required

- Anything of value that you can pledge
- Lien on business assets always required
- Liens on personal assets usually required
- Personal guaranties from 20 percent owners always required

SBA Microloans

- The Micro Loan Program
 - Direct loans up to \$50,000
 - Interest Rate:
 - Generally between 6% and 12%, depending upon the intermediary and costs from U.S. Treasury
 - Maturity:
 - Up to 6 years, depending on loan amount, borrower needs
 - Collateral:
 - Intermediary requires collateral and owner's personal guaranty

Other Programs

- CapLines
 - Contract Line; Seasonal Line; Builders Line; Working Capital
- Export Working Capital/Export Express
- Disaster (Business and personal – physical disaster and economic injury)
- Small Business Investment Company Program
- Surety Bond Guaranty Program (bid, performance and payment bonds up to \$2,000,000)

Grants

- www.grants.gov

Government Contracting

- Purchases by military and civilian installations exceeds \$450 billion/year
- 23% of all government buys are supposed to go to small businesses
- Contract goals for:
 - Women-owned businesses (5%)
 - Small disadvantaged businesses (5%)
 - HubZone businesses (3%)
 - Service disabled veteran-owned businesses (3%)

System for Award Management

www.sam.gov

- Primary Vendor Database for:
 - DOD
 - U.S. Department of Treasury
 - U.S. Department of Transportation
 - NASA

- Collects information needed for electronic funds transfers (EFT)

- Validates registrant's information and electronically shares the data with Federal agencies – paperless procurement and payment through EFT

- Firms are required to complete a one-time registration process

- Registration must be renewed annually. Both current and potential vendors must register in SAM to be awarded contracts, and to be paid by the above noted agencies.

Federal Contracting Certifications

- [Women Owned Small Business](#)
- [8a Program](#) (Social & Economic Disadvantage)
- [All-Small Mentor Protégé Program](#)
- [Service Disabled Veteran Owned Business](#)
- [Veteran Owned Business](#)
- [HubZone](#) (Historically Underutilized Business Zone one)
- [Government Contracting Classroom](#)
- [SBA Certification Portal](#)

CONTACT US

■ SBA OVBD

- Website: www.sba.gov/ovbd
- Phone: (202) 205-6777
- Email: raymond.milano@sba.gov

■ Find Your Local...

- Veterans Business Outreach Center:
www.sba.gov/vboc
- Veterans Business Development Officer:
www.sba.gov/vbdo

■ Service-Disabled Veteran Training

- Entrepreneurship Bootcamp for Veterans with Disabilities (EBV): ebv.vets.syr.edu
- Veterans Entrepreneurship Program at Oklahoma State University:
business.okstate.edu/riata/veterans
- Veterans Entrepreneurship Jumpstart at St. Joseph's: www.sju.edu/ebv
 - *Fall 2017 enrollment closed but information on next cohort is available*
- Dog Tag Bakery, Inc.: www.dogtaginc.org

■ Women Veteran Entrepreneurship Training

- V-WISE: vwise.vets.syr.edu/
- Bunker Labs: bunkerlabs.org
- Lift Fund: liftfund.wpengine.com

B2B POINTS OF CONTACT

- **SBA B2B Website** – sbavets.force.com
- **SBA B2B Help Desk**
 - Phone: 202-205-8381 (VET1)
 - Toll Free: 844-610-8381 (VET1)
 - Email: boots-to-business@sba.gov
- **Social Media**
 - Facebook: /Boots2Business
 - Twitter: @Boots2Business
 - YouTube: /SBA



U.S. Small Business Administration

Office of Veterans Business Development

Military Families Webinar Series Entrepreneurial Opportunities

Evaluation and Continuing Education Credits/Certificate

MFLN Personal Finance is offering 1.5 credit hours for today's webinar.

Please complete the evaluation and post-test at:

https://vte.co1.qualtrics.com/jfe/form/SV_0jIQRP1nJ8bVm6N

Must pass post-test with an 80% or higher to receive certificate.

2018 VIRTUAL LEARNING EVENT



PERSONAL FINANCE
Military Families Learning Network

Listening, Processing, and
Understanding: Working More
Effectively with Clients in
Personal Finance



June 5-7, 2018

<https://militaryfamilies.extension.org/personal-finance/virtual-learning-event/>



MILITARY FAMILIES LEARNING NETWORK

Find all upcoming and recorded webinars covering:

Personal Finance
Military Caregiving
Family Development
Community Capacity Building
Family Transitions
Network Literacy
Nutrition & Wellness

militaryfamilies.extension.org/webinars

U.S. DEPARTMENT
OF DEFENSE



This material is based upon work supported by the National Institute of Food and Agriculture, U.S. Department of Agriculture, and the Office of Military Family Readiness Policy, U.S. Department of Defense under Award Number 2015-48770-24368.