

# My Next Steps:

# Resources to Start or Grow your Business as your Family Transitions from the Military

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#### **Resources at a Glance**

- Spouse Education and Career Opportunities
- · LinkedIn

- Transition Assistance Program -<u>Entrepreneurship Track</u>
- Small Business Administration-<u>Boots to</u> <u>Business</u> and <u>Boots to Business Reboot</u>



# Question

What resources are available to help me and my family start or grow a small business as we prepare to transition from the military?



#### **Answer**

Many military spouses and veterans possess the knowledge, skills and drive that make entrepreneurship a good fit for employment. In fact, over 2.5 million veteranowned businesses exist in the United States. Perhaps you or your service member has an idea for a product or service that you believe could lead to a successful business. Maybe you have already started a business and would like to see it grow now that transition from the military is approaching. There are many resources available to support your military family's small business venture. Learning about these resources can help guide your transition plan and help you find the assistance you need to realize your dream of small business ownership.

First, determine if entrepreneurship is right for you. Take the Entrepreneur EDGE™ Assessment available from the Department of Defense's Spouse Education and Career Opportunities program. This free online assessment will provide a personalized report that highlights your strengths and pinpoints areas for growth and improvement. EDGE also outlines how your preferences and behaviors may impact your potential for success as an entrepreneur. A SECO career coach can help you understand your assessment results and work with you to create a 90-day plan for your business. To begin, call a SECO career coach and let him or her know you are interested in starting your own business.

When your service member becomes eligible for transition training from the Transition Assistance Program, make sure you both also participate in the Entrepreneurship Track. This

training track, called "Boots to Business," is presented by the Small Business Administration. B2B is a two-day course that introduces the foundations of starting a business and helps you and your transitioning service member decide if entrepreneurship is a good fit for your family. To find out more about transition training and to enroll in an SBA B2B course on your installation, contact your local transition assistance office.

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If you cannot attend the B2B course with your service member or if you do not live near an installation, you can participate in the training online. If you prefer a face-to-face course, you may find a B2B Reboot course in a community near you. B2B Reboot presents the same information as the two-day B2B course and is also available to veterans and family members. To find a B2B Reboot course near you, contact the SBA district office in your local community.

# **Answer (cont.)**

After completing the B2B training, service members and spouses have the option to participate in an online course that provides further guidance on starting and running a small business. The online course includes instruction on creating a business plan, evaluating venture ideas, marketing your business and accounting considerations. Ask the B2B course instructor, or visit the SBA B2B website to learn more.

Beyond their efforts to help transitioning military families through B2B, the SBA is committed to helping veterans and military spouses start and grow their own businesses. On the SBA website, you can learn about training opportunities available through organizations, such as Bunker Labs. You can also find counseling and coaching resources from SBA partners, such as SCORE and Women's Business Centers. In addition, programs exist to help different populations of veterans and military spouses start or grow their businesses. Visit the SBA's Office of Veteran Business Development website for details.

If you are a female military spouse or veteran, you may be eligible to participate in Veteran Women Igniting the Spirit of Entrepreneurship, a training program in entrepreneurship and small business management operated by the Institute for Veterans and Military Families at Syracuse University. V-WISE is a multi-phase program that can help you find your passion and learn the skills necessary to turn an idea or start-up into a growing and sustainable business venture.

After transition, you can receive continued support with counseling, training and resource partner referrals from the SBA's regional Veterans Business Outreach Centers located across the United States. Staff at the VBOCs are knowledgeable about local resources, funding and mentorship opportunities that can support you in your business venture. VBOCs may also connect you with other veterans and military family entrepreneurs. Visit the SBA website to learn more.

Once you have established your business, you may be able to use the professional social networking platform, LinkedIn, to grow. The DoD has partnered with LinkedIn to provide military spouses with a free year of LinkedIn Premium. In addition to enhanced networking opportunities, LinkedIn Premium also provides you with access to LinkedIn Profinder. LinkedIn Profinder connects small business owners, consultants and contractors with companies looking to hire for short projects. To learn more about LinkedIn Profinder, create a LinkedIn account, upgrade to LinkedIn Premium and contact a SECO career coach.

Many military spouses and veterans have transitioned from the military and, now, run successful small businesses of their own. If self-employment or owning your own business is a goal for you and your family, ensure you take the right steps to understand the resources available to support you in your venture.



# **Steps to Consider**

These "Steps to Consider" are not meant as a checklist. Use the suggestions to facilitate a discussion with your service member.

- Brainstorm the reasons why you would like to be selfemployed or start your own business and why you think you can be successful. Discuss your ideas with your service member and decide together if entrepreneurship is something you and your family would like to pursue.
- If you're already a small business owner, think about and discuss how you would like your business to grow or improve.
- Assess your personality and skills as they relate to entrepreneurship. Take the <u>Entrepreneur EDGE™</u> <u>Assessment</u> available from <u>Spouse Education and Career</u> <u>Opportunities</u>. Discuss your results with a <u>SECO career</u> <u>coach</u>.
- Before your service member transitions from active duty, register for the <u>SECO Entrepreneurial Spouse Coaching</u>

- <u>Package</u>. This service allows you to receive on-going, personalized support from a career coach to help you start or grow your own business.
- Attend transition training, which is available on your installation through the transition assistance office, with your service member as soon as he or she is eligible. After completing the core components of transition training, encourage your service member to sign up for the <a href="Entrepreneurship Track">Entrepreneurship Track</a> so you can both attend the <a href="Boots to Business">Boots to Business</a> course offered on your installation. Speak with your transition counselor to find out how to enroll in B2B.
- If you do not live near an installation or if you cannot attend the B2B course on your installation, find out if there is a Boots to Business Reboot course offered near



# **Steps to Consider (cont.)**

you. You can also access this training online through the DoD Transition Assistance Program's <u>Virtual Curriculum</u> website.

- Research the resources and supports offered specifically for women, military spouses and veterans from the Small Business Administration. Visit each website to find resources for training and counseling and to learn about additional resource partners. Mentorship resources for entrepreneurs and aspiring business owners may be available through SCORE and to graduates of the IVME programs such as V-WISE.
- To connect with local resources to start or grow your business, reach out to a <u>Veteran Business Outreach</u> <u>Center</u> near you. Staff at these centers will be knowledgeable about programs available to specific veteran populations, such as veterans with a serviceconnected disability.
- Do you have an account on <u>LinkedIn</u>? Create a profile and upgrade to <u>LinkedIn Premium</u> to access the advanced networking features. Once you establish your business, you can use <u>LinkedIn Profinder</u> to grow your business.
   Call a <u>SECO career coach</u> to learn more about LinkedIn.



## Resources

#### **Employment Support Resources**

- Spouse Education and Career Opportunities: Call 800-342-9647, or visit <a href="https://myseco.militaryonesource.mil/portal/">https://myseco.militaryonesource.mil/portal/</a>
- SECO Career Coaching Services: Call 800-342-9647, or visit https://myseco.militaryonesource.mil/portal/home/secocounseling
- Entrepreneurship Resources: <a href="https://myseco.militaryonesource.mil/portal/content/view/3821">https://myseco.militaryonesource.mil/portal/content/view/3821</a>
- SECO Entrepreneurial Spouse Coaching Package: <a href="https://myseco.militaryonesource.mil/portal/content/view/3898">https://myseco.militaryonesource.mil/portal/content/view/3898</a>
- Entrepreneur EDGE™ Assessment: https://myseco.militaryonesource.mil/portal/content/view/2794
- LinkedIn: <a href="https://www.linkedin.com/">https://www.linkedin.com/</a>
- LinkedIn Premium Upgrade for Military Spouses: <a href="https://myseco.militaryonesource.mil/portal/content/view/8256">https://myseco.militaryonesource.mil/portal/content/view/8256</a>
- LinkedIn Profinder: <a href="https://www.linkedin.com/profinder/pros">https://www.linkedin.com/profinder/pros</a>
- Small Business Administration: www.sba.gov
- Boots to Business: <a href="https://www.sba.gov/offices/headquarters/ovbd/resources/160511">https://www.sba.gov/offices/headquarters/ovbd/resources/160511</a>
- Boots to Business Reboot: <a href="https://sbavets.force.com/s/reboot-course-information">https://sbavets.force.com/s/reboot-course-information</a>
- · Local Resource Finder: www.sba.gov/localresources
- · Training Opportunities: www.sba.gov/training
- Office of Veterans Business Development: <a href="https://www.sba.gov/offices/headquarters/ovbd">https://www.sba.gov/offices/headquarters/ovbd</a>
- · Veteran Business Outreach Center: www.sba.gov/vboc
- Bunker Labs: <a href="https://bunkerlabs.org/programs-for-veterans/">https://bunkerlabs.org/programs-for-veterans/</a>
- Institute for Veterans and Military Families at Syracuse University Entrepreneurship Programs and Services: https://ivmf.syracuse.edu/our-programs/
- · Veteran Women Igniting the Spirit of Entrepreneurship (V-WISE): http://vwise.vets.syr.edu/
- SCORE: <u>www.score.org</u>
- Women's Business Centers: <a href="https://www.sba.gov/tools/local-assistance/wbc">https://www.sba.gov/tools/local-assistance/wbc</a>



# **Resources (cont.)**

# **Transition Training**

To locate the transition assistance office on your installation: https://installations.militaryonesource.mil

- In the dropdown menu, choose "I'm looking for a program or service." Then, type in "Transition Assistance Program" in the "I'm choosing from" text field. Next, you'll be asked to filter by installation or zip code.
- DoD Transition Assistance Program Virtual Curriculum: <a href="https://www.dodtap.mil/virtual\_curriculum.html">https://www.dodtap.mil/virtual\_curriculum.html</a>
- Entrepreneurship Track Information: https://www.dodtap.mil/tracks.html

Notes			

# **Related MySTeP Topics**

# **Employment Assistance**

- Focusing on your Career as Your Family Transitions from the Military: Overcoming Employment Challenges
- Local Employment Support Resources for Spouses of Transitioning Service Members
- Connecting with Mentors to Ease your Family's Transition from the Military
- Networking to Find Employment as your Family Transitions from the Military