

Business & Entrepreneurship Opportunities for Veterans

A Presentation to the Governor's Working Group
on Veterans, Service Members, and Families

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Scott Daugherty
Asst. Vice Chancellor and State Director
North Carolina SBTDC
sdaugherty@sbtcdc.org

Outline of Remarks

- Personal and professional background
- Context for our discussion of Veterans and Business & Entrepreneurship – the numbers
- Overview of current, primary business assistance, resources for veterans
- The SBTDC's role and service
- Recommendations for improvements

Personal And Professional Background

- Long experience with Veteran Business and Entrepreneurship Programs and Services
- Strong commitment of the SBTDC to serving Veterans – including pilot role in the US Small Business Administration’s national Boots2Business Initiative
- Recent testimony before US Senate Small Business Committee on legislation to expand Veteran outreach and service (copy to work group)
- Veteran – from long ago but not forgotten

Context – Veterans, the Numbers

- Current Veteran Population, US – 24.6m, NC – 775,000 (9th in the US)
- Percent of Population, US – 12%, NC – 8%
- Veteran Population is Aging and Declining
 - 50% of Veterans – Vietnam, Korea, WWII
 - 38% of NC Veterans are 65+
 - 41% of NC Veterans are 45-64
- Current all Volunteer Military = 1% of US Population

Context – Veterans, the Numbers Continued

- 4th Largest Concentration of Military in US
 - Ft. Bragg – the largest military base in US
 - Camp Lejeune – the 2nd largest Marine Corp Base
 - Seymour Johnson AFB – 4th Fighter Wing
 - Coast Guard Station Elizabeth City – largest and busiest air station in the US.
- Heavy concentration of active duty military is NOT an indication that Veteran numbers will climb drastically – NC actually ranks as the 25th state in terms of Veteran population

Current Inventory of Business Startup Assistance Resources for Veterans in NC

- For Transitioning Military:
 - Transition Assistance Programs at the Military Bases
 - Boots2Business – a national training initiative of the US Small Business Administration
- For Current Veterans:
 - Community College System's Small Business Center Network (58 campuses) – business startup workshops, limited counseling
 - The University System's SBTDC (16 Regional Offices) – in-depth business counseling for startups
 - Veterans Business Outreach Center – Fayetteville based, 3 states
 - Private (non profit and for profit) organizations – e.g. Vet Start, Biz and Startup Veterans

Commentary on Assistance

- Business startup process helping individuals move from “ideas” to reality involves four phases:
 1. Information Gathering Phase

Offerings – TAP, Boots2Business and other introductory programs are the typical front-end of the engagement with would be entrepreneurs
 2. Reflective Phase

Individual – digests and thinks about what she/he has learned and makes decisions about next steps

Commentary on Assistance Cont'.

3. Action Planning Phase

Results – development of a formal business plan
– significantly enhanced if undertaken with guidance

4. Implementation

Launch – the individual puts his/her business plan into action

- Much of the assistance offered to Veterans is focused on workshops and short courses. This is necessary but not sufficient. Training with advisory service support is best.

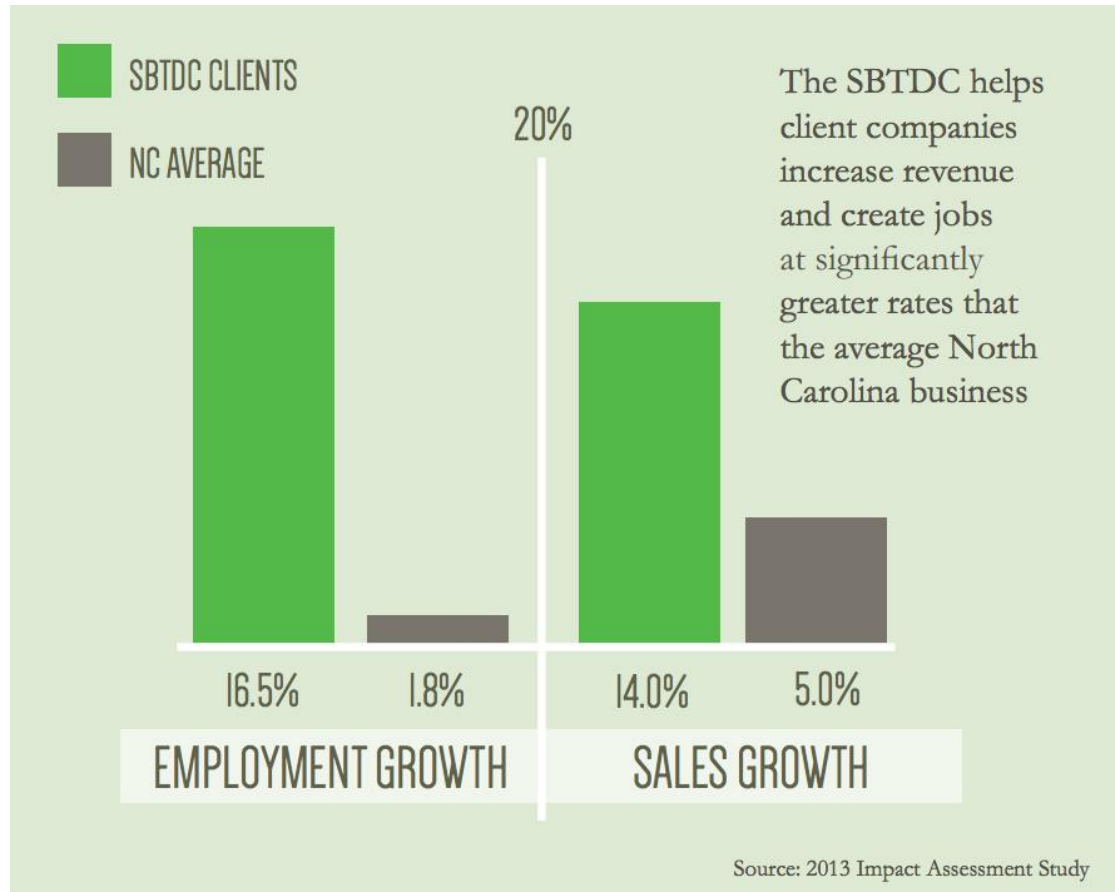
The SBTDC's Role and Services

- The SBTDC's primary purpose is to support the successful startup and growth of businesses across North Carolina.
- Its primary service focus is on providing indepth, one on one counseling to individuals starting and growing a business.
- The SBTDC operates from 16 offices, has 75 professional employees, and support from over 400 graduate and professional students each year.

The SBTDC's Role and Services Cont'.

- Last year 4,200 clients received more than 68,000 hours of counseling.
- 14% of the SBTDC's clients are Veterans – well above population per capita levels.
- 65% of SBTDC clients are referrals from former clients.
- SBTDC has a lead role in Boots2Business training in NC.

SBTDC clients significantly outperform NC businesses generally in terms of sales and employment growth.



Next Steps – Improvements to Veteran Focused Business Startup Services

1. Create improved strategy and capacities (and responsibility) for retention of transitioning military including a focus on those interested in starting a business in NC.
2. Develop an active marketing campaign to help make transitioning military aware of resources available to them (Please – something more than a list).
3. Convene a semi-annual meeting of resource providers to improve awareness and collaboration among participants and level of services to Veterans.
4. Compile data and report annually on activity and outcomes.

The logo for the Small Business and Technology Development Center (SBTDC) features the lowercase letters 'sbt' in a serif font, followed by a stylized vertical line that splits into two curved lines resembling a 't', and then the lowercase letters 'dc' in the same serif font. The entire logo is centered in the upper half of a dark gray oval background.

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