



# Veterans Fact Sheet

## **SBA's Office of Veterans Business Development**

SBA's Office of Veterans Business Development (OVBD) exists to serve the Veteran-Owned Small Business Community. Veterans are a particular focus for SBA because VOSB's account for a large percentage of small businesses:

- Veterans are at least 45 percent more likely than those with no military experience to be entrepreneurs.
- U.S. military veterans own 2.4 million businesses, or nearly 1 in 10 of all businesses nationwide.
- An estimated 8.3 percent of Veteran business owners have service-related disabilities.
- Veteran-owned businesses generated \$1.2 trillion in receipts (4 percent of all businesses receipts nationwide) and employ nearly 5.8 million people.

OVBD also acts as liaison, advocate and ombudsman for SBA's programs designed for Veterans, Service-Disabled Veterans, Reserve Members, and their spouses. SBA's expansive network of district offices, resource partners, and collaborating Veteran Service Organizations support veteran small business owners by (1) empowering veterans through entrepreneurial training and mentoring, (2) expanding access to capital and markets, and (3) breaking down barriers to entrepreneurial programs available to veterans:

- ***Boots to Business (B2B)***

SBA and its partners are working with the Department of Defense to provide entrepreneurial training to Service Members transitioning out of Active Duty. B2B is designed to assist approximately 250,000 Veterans annually to seek self-employment opportunities, and to develop a feasibility survey and a business plan. For more information about B2B, please visit: <http://www.sba.gov/bootstobusiness>.

- ***Veterans Business Outreach Centers (VBOCs)***

SBA provides grants to 15 VBOCs to offer free counseling and technical assistance/training to more than 150,000 Veteran and Service-Disabled Veteran Small Business Owners. For more information, please visit: <http://www.sba.gov/content/veterans-business-outreach-centers-0>.

- ***Access to Capital***

In FY 2012, SBA assisted financial institutions with lending to veteran-owned small businesses (VOSB) via the Patriot Express loan program. For more information about SBA's loan programs, visit: <http://www.sba.gov/loanprograms>.

- ***One-stop shop for Veteran Entrepreneurs***

SBA instituted a new online contracting tutorial to help veterans and military spouses who own small businesses identify and win federal contracting opportunities. For more information please visit: <http://www.sba.gov/sba-learning-center/training/364051>.

SBA also chairs the Interagency Task Force on Veterans Small Business Development (Task Force). In 2011, the Task Force identified goals and since has been advocating for policy changes to increase Veteran entrepreneurial opportunities for both potential and existing veteran business owners. For a copy of the Task Force's initial [2011 report](#) and subsequent [2012 report](#), please go to [www.sba.gov/vets](http://www.sba.gov/vets).

For more information on SBA's services and programs for veteran entrepreneurs, please visit [www.sba.gov/veterans](http://www.sba.gov/veterans) and/or visit [www.sba.gov/vets](http://www.sba.gov/vets) for more information about OVBD.