



News Release

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SBA Expands Entrepreneurship Boot Camp for Vets

Announces Two New Programs for Women Vets, Guard, Reservists and Families

WASHINGTON – With thousands of service men and women returning from wars in Iraq and Afghanistan, the U.S. Small Business Administration and Syracuse University are expanding their Entrepreneurship Boot Camp for Veterans with Disabilities (EBV) to a seventh school, Louisiana State University, and launching two new entrepreneurship programs for women veterans and National Guard and Reserve members and their families.

According to the SBA, nearly one quarter of veterans indicate they are interested in starting or buying their own small business, and that percentage is even higher among women veterans. With that in mind, the growing partnership between SBA and Syracuse University provides training on how to start and grow a small business to veterans, with programs targeted to service-disabled veterans, women, National Guard and Reserve members and their families of the wars in Iraq and Afghanistan.

“When you consider the leadership and management skills our veterans develop while on active and reserve duty, it’s no wonder we see more of them pursuing their dreams as entrepreneurs and small business owners,” SBA Administrator Karen Mills said. “Through our partnership with Syracuse University we are continuing to strengthen the tools and resources available to them.”

“We often speak about the sacred trust we have with our service men and women, and one way we honor that trust is ensuring they have every possible opportunity for success,” Mills continued. “When it comes to entrepreneurship, their success also means success in driving economic growth and creating jobs.”

In 2009, SBA partnered with Syracuse University, providing a three-year cooperative agreement providing funding totaling \$450,000, to support the university’s year-long EBV program on six campuses. Now in the second year of the partnership, with SBA’s support, the “boot camp” is expanding to a seventh campus, E.J. Ourso College of Business at Louisiana State University. The other five campuses are: the University of Connecticut School of Business, Mays Business School at Texas A&M, UCLA Anderson School of Management, Florida State University’s College of Business, and the Krannert School of Management at Purdue University.

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Created and delivered by a network of some of the best business schools in the country, it is designed to leverage the skills, resources and infrastructure of higher education to offer experiential training in entrepreneurship and small business management to veterans. Last year, the first year SBA partnered with Syracuse University, 129 service-disabled veterans participated in the program. Since the program's inception, more than 320 wounded warriors have graduated to date and more than 150 businesses to date have been launched by graduates.

Additionally, SBA is also providing \$2.6 million through a cooperative agreement over three years for two new programs supporting veteran entrepreneurs. The first, Women Veterans Igniting the Spirit of Entrepreneurship (V-WISE), focuses on training, networking and mentorship for women veterans. The three-day, off-site training program, online training and network support structures will be delivered in several locations around the nation, and anticipates serving up to 1,400 female veterans over a 36-month period.

The second new program, Operation Endure & Grow, targets National Guard and Reserve members, their families and business partners. The goal of this program is to mitigate the economic hardship of deployed members and their families. The eight-week online course will focus on the fundamentals of launching and/or growing a small business for those who will sustain the business when the service member is deployed, injured or killed. Initially 550 individuals are expected to participate. In total V-WISE and Operation Endure & Grow will serve over 1,950 individuals and their families.

The expansion of SBA's partnership with Syracuse University builds on more than \$1.25 billion in loan guarantees for veterans in its flagship 7(a) and 504 programs, and through its Patriot Express loan pilot initiative. In three years Patriot Express has supported nearly \$550 million in loans to more than 6,500 veterans and spouses looking to establish or expand their small businesses.

SBA reaches out to veterans through its 68 local SBA district offices, 16 Veterans Business Outreach Centers nationwide, and its partnership with 1,000 Small Business Development Centers and some 12,000 SCORE – Counselors to America's Small Businesses volunteers. SBA has numerous programs creating government contracting opportunities for vet-owned small businesses. For more information visit www.sba.gov/vets and www.sba.gov/reservists.

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