



VETERANS BUSINESS PLANNING GUIDE



Funded in part through a cooperative agreement with the U.S. Small Business Administration. All opinions, conclusions or recommendations expressed are those of the author(s) and do not necessarily reflect the views of the SBA.

The mission of the US SBA Office of Veterans Business Development is to maximize the availability, applicability and usability of all administration small business programs for Veterans, Service-Disabled Veterans, Reserve Component Members, National Guard and their Dependents or Survivors.

VETERANS BUSINESS & RESOURCE PLANNING GUIDE

CONTENTS

A Letter to Veterans	3	General Business Concepts	32
Acknowledgments	4	Advertising as Part of Your Plan	32
Veterans' Business Considerations	5	Marketing Plan Format	32
Potential Funding Sources	5	Overall Promotion Strategy	33
Big Business vs. Small Business	5	The Four "Ps" of Marketing	34
The NYS SBDC	6	External Factors Affecting Marketing ..	35
Funding Sources That Have Proven Successful	6	Developing a Marketing Plan	36
What Kinds of Small Business Should I Consider?	10	Putting It All Together	37
Small Business Planning Guide	12	Accounting and Record Keeping	39
Introduction	12	Why Keep Good Bookkeeping Records? ..	39
Suggested Business Plan Outline	12	What System Should You Use?	39
Cover Sheet	13	Elements of Bookkeeping	40
Statement of Purpose	13	Keeping Records	45
Contents	14	Getting Started	45
Description of Your Business	14	Veterans' Specific Programs	47
The Market	17	Patriot Express Loan Program	47
Define Your Market	18	NYBDC Veterans Loan Program	48
A Brief Note on Credit	19	EntreSkills for Veterans	49
Pricing	19	Appendixes	51
Competition	19	Appendix A	51
Location	19	New York State Programs	
Advertising	20	NYS Dept. of Labor - Veteran's Bill of Rights	
Management	23	Division of Veteran's Affairs	
Personal History of Owners	23	Appendix B	57
Related Work Experience	23	Veteran Loan Programs	
Duties and Responsibilities	24	MREIDL	
Salaries	24	NYBDC Veterans Loan Program	
Resources Available to The Business	24	SBA Patriot Express Loan	
Personnel	25	Appendix C	62
Application and Expected Impact of Loan	25	Federal programs	
Financial Plan	26	SBSES	
Cash Flow Projection Worksheet	28	IRS Information for Self-Employment	
Pro-Forma Balance Sheet	30	Appendix D	66
Pro-Forma Income Statement	31	Related Websites	
		Appendix E	69
		Acronyms and Abbreviations	

VETERANS BUSINESS & RESOURCE PLANNING GUIDE

A LETTER TO VETERANS

Dear Veteran:

If you are reading this book, you have taken a major step toward meeting your goals and enhancing your chances of becoming a successful entrepreneur. This guide will outline the steps to follow and suggest actions to consider.

Some programs described here are specifically designed to aid veterans and disabled veterans; others are available to the general public. Consider exploring the entire gamut of programs: local, state, and federal.

A new business requires a concerted and collective effort. In New York State, we have found success by exploring as many programs as possible for veterans. This is especially important if you're trying to develop investment capital for a business venture. Sufficient capital can be a major stumbling block to opening a business. You will find described in this guide potential funding sources for veterans and disabled veterans, as well as other governmental resources.

Any potential business owner should have a comprehensive plan. The ensuing chapters will help you put together a complete plan. It requires the diligence you learned in the service as well as the high level of commitment you have already demonstrated. Entrepreneurship is not for the faint of heart and will be very demanding of you and your family.

In the end, however, starting your own business can help you achieve a high level of independence, and offer a legitimate opportunity to excel and reach achievable goals.

This guide is designed to help you on your journey.

You should take advantage of every possible source of assistance. The Small Business Development Center (SBDC) in your area can be the springboard you need to become a successful entrepreneur. You will find the SBDC to be wonderful advocates, and, along with your veterans' service representative, key to achieving your goals.

Good luck on your journey.

VETERANS BUSINESS & RESOURCE PLANNING GUIDE

ACKNOWLEDGMENTS

We would like to acknowledge a number of people from a variety of agencies and offices for their contributions to veterans, and in particular, for their daily efforts in support of this project.

We would like to thank SBDC's Veteran Business Outreach Center (VBOC) Business Advisors **John Narciso** (Farmingdale), **Howard Wildove** (Albany), and **John McKeone** (Buffalo), and the two Veterans Assistance & Services Advisors **Rob Piechota** and **Kelly Saeli**, for their insights and recommendations during the updating process. Their dedication, enthusiasm and commitment to Veterans have led to the high quality services the SBDC provides to veterans.

Thanks, too, to **Ramona Peyton** from the Office of Veterans Business Development at the US Small Business Administration for her wisdom and unwavering support for the Veterans Business Outreach Center (VBOC) program in New York.

We also would like to thank **Doug Boyce** (Binghamton), **Robin Stephenson** (Watertown), and all the other SBDC Business Advisors who have gone above and beyond the call of duty to provide business assistance to veterans.

