

5 Simple Ways to Support Veteran Business Owners

Military veterans do so much to sacrifice their health, safety and even lives to protect our country's freedom. And yet, when they return home, many veterans struggle with unemployment.

It's no wonder, then, that many veterans end up going into small business. According to data from a recent [SCORE Megaphone of Main Street report](#), entrepreneurship among veterans continues to make up a large part of the overall U.S. economy, with self-employment rates higher among veterans than non-veterans.

According to the report, veterans represent 9.1% of all U.S. businesses - about 2.5 million businesses - and employ 6 million people. Veteran-owned businesses also generate almost \$1 trillion in receipts annually, supporting their local economies.

Despite these numbers, however, many veteran business owners reported feeling like they lack key support to successfully running their businesses. In fact, throughout the COVID-19 pandemic, veteran business owners were denied COVID relief funding at much higher rates than non-veteran - from 20- to 100% more frequently depending on the type of aid.

So what can we do to support veteran-owned businesses in our own communities? Here are 5 simple tips.

Hire More Veterans

If your business works with freelancers, contractors and other vendors, aim to support veteran-owned contractors whenever you can. By hiring more veteran-owned businesses, you're helping to support their overall bottom-line while also helping your own business thrive. Specifically mention you're looking to hire veterans in any job listings or requests for proposals, or connect with the [National Veteran-Owned Business Association](#) (NaVOBA) for contracting opportunities between certified veteran-owned businesses and yours.

Discover New Veteran-Owned Businesses

You don't need to do contract work with a veteran-owned business to support them - it's easy to support veteran-owned businesses in your everyday life. Use a directory like [BuyVeteran](#) to find veteran small business owners in your local community, or to find a specific type of business. Get takeout from a veteran owned restaurant near you, or hire a veteran-owned company to do your landscaping. These simple efforts can go a long way for a small business.

Share Your Support Publicly

Once you start shopping with veteran-owned businesses, don't keep your experience to yourself. If you find a veteran-owned business you love, spread the word! Share on social media or write a review on Google, Facebook or a local business directory. Reviews can significantly help small businesses get more customers, so even this simple act can make a big difference.

Support Nonprofits That Invest in Veteran Entrepreneurs

In addition to shopping with veteran-owned businesses, there are also lots of opportunities to donate to or support nonprofits that help veteran entrepreneurs. The [PenFed Foundation](#), for example, has a Veteran Entrepreneur Investment program that invests in veteran-owned small businesses. [VetFran](#) supports veterans interested in franchising, and [Warrior Rising](#) provides grants to veteran business owners. Research these and other organizations to learn more and offer your support.

Offer Your Mentorship

Whether you are a veteran business owner, or just a long-time business owner, you may have key knowledge to share with veteran entrepreneurs who are just starting out or looking to grow. Volunteering as a business mentor with an organization like [SCORE](#) is one of the most powerful (and rewarding) ways you can support veteran-owned small businesses in your community. [Click here to learn more.](#)

Want to learn more about veteran entrepreneurship? Be sure to follow along on the [SCORE blog](#) for small business resources like these.