

Veterans Business Outreach Center Supports Veteran Entrepreneurs in Puerto Rico



SCORE chapter.

The Veteran Business Outreach Center (VBOC) at Community Business Partnership in Springfield, VA, recently completed a successful Boots to Business Reboot workshop at the VA Hospital in Mayaguez, Puerto Rico. We were delighted to provide the training in collaboration with the local SBA District Office in San Juan and their resource partners from the WBC, SBDC and local

Boots to Business | Reboot is an entrepreneurial training program designed for Veterans and their dependents that have already made the transition back to civilian life. The curriculum includes steps for evaluating business concepts, the foundational knowledge required to develop a business plan and information on SBA resources available to help access start-up capital and additional technical assistance. Veterans of all eras, plus Service members (including National Guard and Reserves) and their spouses are eligible to enroll in classes.



In addition to the excellent training modules, we had an exceptional panel of financial lenders that shared their perspective on what it takes to be eligible for funding. This was followed by an SDVOSB owner sharing his success story as an 8(a) contractor and what he does to win contracts on the island. His advice: Put yourself out there and look for opportunities.

It's gratifying to see first-hand that word is spreading throughout the military community on the island about all the programs and services that SBA offers.

This was the VBOC's third trip to Puerto Rico, and it was the largest class to date, with a total of 28 attendees representing: Army, Air Force, Coast Guard, Marines, Navy, National Guard, active duty, Veterans, reservists, military spouses, and their families.

There were several active business owners, while other students were in the initial phase of thinking about what product or service might be feasible. Businesses ranged from film-making to food-makers to coffee roasters to fitness and nutrition consulting to agricultural suppliers to the local commissary. That fits in well with current agricultural trends we observed on the island.

According to an NPR article from May 13, 2017, there's a bright spot in an otherwise gloomy economic forecast:

"Across Puerto Rico, in fact, there's a wave of interest in food and farming. People are straying to new farmer's markets. Chefs are making a point of finding local sources of food. According to Ricardo Fernandez, CEO of Puerto Rico Farm Credit, the largest agricultural lender on the island, it's a dramatic break from Puerto Rico's past."

"Many consumers are willing to pay extra for food grown on the island. University students are flocking to classes on agriculture. And Fernandez says the economic crisis is forcing people to try new things. "There's a resurgence now, because we have to re-invent ourselves," he says."

Some entrepreneurs even see new chances to reverse historical patterns, and export Puerto Rican food to the mainland U.S. and to Europe." You can review the full article here:

<http://www.npr.org/sections/thesalt/2017/05/13/527934047/how-puerto-rico-lost-its-home-grown-food-but-might-find-it-again>



This movement dovetails perfectly with the collaborative effort between the SBA Office of Veteran Business Development (OVBD) and the US Department of Agriculture (USDA) to provide support and funding for Farmer Veterans.

We visited the USDA Tropical Agricultural Research Station (TARS) not far from the University of Puerto Rico, Mayaguez campus. We were fortunate to take a self-guided tour of TARS, even though the Mayaguez campus was closed due to protesting the recent bankruptcy filings and austerity measures.

It's always a pleasure to support the Veteran and military community in Puerto Rico and we look forward to our next trip.