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FOR MILITARY VETERANS WHO OWN A BUSINESS

5 THINGS YOU DON'T KNOW ABOUT WOMEN VETREPRENEURS

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Vetpreneur
Melissa Schroth Doyle
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As a Matter of Fact...

Female veterans are not only starting up new businesses in increasing numbers, but also thriving at a higher rate.

BY MEGAN SULLIVAN

Whether it's gaining adequate access to capital or juggling work and family life, women veteran business owners face their fair share of obstacles. Despite the headwinds, women veterans are still growing successful businesses by leveraging their military skills, pursuing ongoing

education opportunities, seeking guidance through mentorship, and taking advantage of certifications and federal contract programs.

Here are five facts about women veteran business owners that you might not realize, with insight from successful female vetrepreneurs. ▶



Fact #1:

WOMEN VETERANS ARE UNDERREPRESENTED AS SMALL BUSINESS OWNERS, BUT THAT'S STARTING TO CHANGE.

Although women have been launching new enterprises at a faster rate than men, women veterans are still underrepresented when it comes to small business ownership. According to the U.S. Census Bureau Survey of Business Owners, of the approximately 3 million veteran-owned businesses in the United States, female veterans own 4 percent.

"If you were successful in the military, there is a high probability that you could be successful in business," says Marine Corps veteran **Amber Peebles**, president of Virginia-based Athena Construction Group. "It's not a guarantee but I do think it's underrepresented and I think it's because of the tremendous number of responsibilities women have when they come out of the service."

There is a credibility issue surrounding women business owners, Peebles explains, and women veterans who have lost their hometown connection and networks are at an even greater disadvantage. "Women veterans in particular would be well served to align themselves with organizations that cater specifically to the unique needs of women in business," she advises.

Entrepreneurial training programs for veterans can help women navigate uncharted territory, according to Tina Kapral, director of education programs at the Institute for Veterans and Military Families at Syracuse University. The Whitman School of Management at Syracuse administers a three-phase business program called Women Veterans Igniting the Spirit of Entrepreneurship

(V-WISE) that's funded by the U.S. Small Business Association (SBA). So far, more than 850 women veterans have graduated from the program, which was launched in May 2011 and has traveled to cities like Houston, Baltimore, Orlando, San Diego and Jacksonville.

"Women veterans, in particular, needed to be in an environment where they felt they could openly ask questions, they didn't feel intimidated, and they felt safe, comfortable and supported by other women," Kapral says.

Women veteran business owners will succeed faster by seeking mentorship and consulting with other successful business owners rather than going it alone, adds Gloria Larkin, president of TargetGov at Marketing Outsource Associates Inc. in Baltimore, Md., and a board member of Women Impacting Public Policy (WIPP). "Ask them for help as opposed to thinking it's a point of weakness to say, 'I could really use some help getting this done,'" Larkin says.

When Marine Corps veteran **Melissa Schroth Doyle** embarked on a complicated journey to purchase her father's Pennsylvania-based services company, Eagle Design Group, in 2011, she often sought advice from other business owners in her network. "When you're in the military, you don't always have the exact correct training for the position you're doing," Doyle explains. "So you have to come to an understanding that you're smart enough to figure it out but you're going to have to rely on other people who are experts." ▶



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