

5 Tips for Veterans Interested in Starting a Small Business

By Patrick Young

There are many opportunities available to [veterans](#) who want to start a small business. Whether you need help choosing the right business to suit your talents or need help finding funding to get your startup moving, you have many resources at your fingertips. This guide offers a few tips to veterans starting out in the business world.

1. Choose a Business With a High Success Rate

The first step in starting a small business is deciding on the right business for you. Some great investment opportunities include:

- Start a [freelance](#) training business for your specialty.
- Get into the personal fitness industry.
- Consider purchasing a franchise.
- Work as a government contractor.

You may also think of a unique talent you have and find a way to turn it into a lucrative business. Finding a niche is a great way to be competitive in your industry.

2. Write a Business Plan

Start with a strong business plan. The purpose is to guide your business to success and keep potential lenders informed about your business plans and financial projections. Research shows that a [business plan](#) should include a company description, an outline of operations, a breakdown of products and services, and a market analysis. Think about your funding options and include your [financial projections](#) for the next five years as well.

3. Do Your Market Research

[Market research](#) is a crucial element of building a business. With proper market analysis, you'll identify your target audience, understand the demand available for the product or service you intend to provide and see how your company may perform against the competition. Consider the funding specifically [available to veterans](#) during your research as well. For example, will your business qualify for a small business loan specifically for veterans?

4. Create a Marketing Strategy

Part of your market analysis is learning about marketing trends. For example, digital marketing is an important component of any marketing strategy. You can create [brand awareness](#) online just by creating a banner for your website and social media pages. [Try this online banner creator](#) where you can change the font, text, colors, style, and videos or animation of the banner. Then you can post it on Facebook, Twitter, YouTube, and any other online presence you have available.

Keep in mind the power of social media for marketing. The bigger your presence, the more potential customers you can attract. Reach out to influencers with an audience similar to your [target audience](#) and offer them free products for advertising. Remember to keep posting consistently to generate more content for potential customers.

5. Get Started at Home

A great way to save on overhead expenses is to start your company from home. Collect the resources you need and build a [home office](#). For example, if you start a consulting business, you can work from a laptop at home. If you're interested in a business selling tangible products, start by collecting inventory to store in your garage. A crucial element to keeping your business on track is to stay organized and avoid cluttering up your workspace.

As you navigate the process of starting a business, remember to look specifically for resources that cater to veteran-owned businesses. You may experience obstacles along the way, just as any small business owner does. You better your chance for success by planning ahead and remaining flexible.



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