

Honoring veterans through business support

Written by By Finance New Mexico
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New Mexico is home to more than 160,000 veterans, and about half of them are under the age of 65. For those former service members interested in operating businesses, state and federal agencies can help with business formation, certification and contract acquisition that levels the playing field for vets that have spent their careers out of the private sector.

Veterans come to the private-sector workforce with a lot to offer, including advanced training in specialized fields such as logistics, security, information technology, personnel management and administration. They understand the complexities of doing business with the U.S. government and the importance of following instructions and protocol. They appreciate the need for teamwork and leadership, and they work well under pressure. In other words, veterans have the skills needed to start and manage a business.

VETERAN-SPECIFIC HELP

The Office of Veterans Business Development is the advocacy arm of the U.S. government for veterans in business. Besides acting as an ombudsman, the OVBD provides oversight of federal procurement programs for veteran-owned and service-disabled-veteran-owned small businesses.

The OVBD works with regional offices of the Small Business Administration, the state's Small Business Development Centers and SCORE — the Service Corp of Retired Executives — to help veterans draw up plans and marketing strategies for the enterprises they want to start or expand.

The New Mexico Veterans Business Outreach Center also helps veterans take businesses from startup to maturity. The NM VBOC, which works statewide from its office in Albuquerque, can help with such basic work as deciding on a company name or securing a Data Universal

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Numbering System, or DUNS, number, which is essential when bidding on a government contract or applying for a grant. The office also assists vets who want to apply for low-interest Patriot Express loans specifically designed to help veterans, and it educates federal contractors, purchasing agents and veterans themselves about laws that give preference to veterans.

The VBOC works with resource providers to conduct workshops and offer services tailored specifically for veteran entrepreneurs, and it pairs veterans who have experience in business with those just starting out.

NEXT STEPS

The Procurement Technical Assistance Program helps businesses successfully compete for government contracts. PTAP advisers work statewide from four New Mexico offices, including Las Cruces, Clovis, Santa Fe, and Albuquerque. Although not just for veterans, PTAP staff is largely made up of veterans who have experience with government contracting — including doing business with the state. PTAP provides workshops, training and counseling.

PTAP also offers Bid Match — a data mining service that links clients to potential opportunities based on a profile that specifies what products or services the business can provide. Relevant opportunities are delivered directly to the client's email.

PTAP clients can sign up for further help with federal certifications, for example Economically Disadvantaged Small Business, Woman-Owned Small Business, Service-Disabled Veteran-Owned Small Business and/or as a business located in a Historically Underutilized Business Zone.

The NCAIED PTAC is a similar program specifically for Native American Veterans. Visit <http://www.nmptap.org>
or
<http://ptac.ncaied.org>
for more information. Find the VBOC at
<http://nmvboc.org>

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