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New Mexico Veterans Apply Skills to Marketplace

By Lloyd Calderon, Director, New Mexico Veterans' Business Resource Center

The stories we hear about veterans tend to be heartbreaking ones that demand the attention of a nation at war in two countries — stories about veterans who are debilitated or made homeless by service-related physical or psychological injuries. But there's a success story involving vets that few people hear. In New Mexico, that story involves the 22,600 businesses owned by veterans — fully one out of seven of the 158,200 small businesses based in our state, according to the Small Business Administration.

New Mexico is home to 180,000 veterans, 30,000 of whom have served in Iraq and Afghanistan. Many of those former soldiers hope to draw on the same commitment, dedication and courage that served them in battle to operate businesses that serve community needs and provide jobs to other Americans.

Hundreds of the warrior-entrepreneurs doing business in New Mexico find assistance in their quest at the Veteran's Business Development Office, an office of the New Mexico Department of Veterans' Services. State Secretary of Veterans' Services John Garcia started this office about two years ago to help returning veterans establish new businesses or expand existing ventures — but he especially aimed to help eligible vets take advantage of new federal laws that set aside 3 percent of federal contracts for businesses owned by vets who were disabled during the course of their military service.

The Veteran's Business Development Office works with regional offices of the Small Business Administration, the state's Small Business Development Centers and the Albuquerque Hispano Chamber of Commerce to help veterans draw up plans and marketing strategies for the enterprises they want to start or expand. The office's staff will even help with such basic work as deciding on a company name or securing a Data Universal 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 the new set-aside laws. During its brief existence, the office has helped service-disabled veterans secure federal contracts worth more than \$35 million.

Veteran entrepreneurs are behind many successful businesses, including Federal Express and Little Caesar's Pizza. Closer to home, Hacienda Home Centers, Crystal Clear Maintenance, SDV Construction and Brocon Inc. are just a few examples of some home-grown ventures launched by veterans.

For more information, contact the Veteran's Business Development Office at (505) 841-2956.

Finance New Mexico is an initiative of the New Mexico Small Business Investment Corporation (NMSBIC) and its partners to assist individuals and businesses in obtaining skills and funding-resources for their business or idea. To learn more, go to www.FinanceNewMexico.org.

