

Veteran Women's Enterprise Center: Shepherding Female Soldiers to Financial Success

DALLAS, TEXAS, UNITED STATES, February 10, 2021 /EINPresswire.com/ -- The Veteran Women's

Enterprise Center (VWEC) is providing business and financial support to women entrepreneurs associated with the military, inclusive of veterans, active duty, reservists, and female military spouses across the nation through education, funding, access to critical technical assistance and

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VR Small

vital business resources. The VWEC is laser focused on decreasing the disparity between the entrepreneurial success that exists between male and female veteran business owners.

Upon arriving in Dallas in 2015, Veteran Women's Enterprise Center Founder and CEO VR Small, a United States Navy veteran, discovered a purported number of veteran programs in the DFW area. “One program called Roll Call was being sponsored by the Texas Veteran's Commission in Lubbock, Texas. It was a three-day event

that included a ball and educational programs. I called to find out when the event would be coming to Dallas, and after multiple attempts to contact the coordinators, I was finally told they would not be bringing the event to Dallas because they had been unable to identify local support: I suggested they try again. They planned a conference call, which resulted in a team assembled to coordinate the first Dallas Roll Call, and I led the entrepreneur component.” Small noted, “Although there were multiple agencies listed online as offering veteran entrepreneur support, they either did not have the personnel or resources to support our program, so I engaged my colleagues at SCORE.” The inaugural event was a hit, and attendees of the entrepreneur program continued to reach out to Small asking “what's next?” It was these inquiries that became the driving force for Small's research to determine if there was truly a gap in services for female veteran entrepreneurs.

During this period, the most recent data available was from the 2007 to 2012 Census Survey of Business Owners, reporting women veteran owned businesses grew from 4% to 15.2% of all veteran owned businesses reflecting nearly 400,000 new businesses. However, this rapid growth was overshadowed by the fact that 96.3% identified as non-employers reporting average

revenues below \$25K. Small found this data startling, “What my research showed was that while female veterans were starting and maintaining businesses the majority of them were not profitable.” In fact, the 3.3% that identified as employers posted receipts over \$10 Billion; yet additional data illustrated, if this segment did receipts proportionate to their size, they should have reported over \$29 billion.

In November of 2016, Small began to formulate the concept for the Veteran Women’s Enterprise Center, a national initiative designed to help women veteran entrepreneurs scale for success. The VWEC is not just a center, but it strives to be the center for women veteran entrepreneur’s success, supporting long term sustainable businesses that will fuel our nation’s economy. “I remember touring the facility which now serves as the VWEC and initially being offered a cubicle,” says Small. “I looked around the space, and politely informed them that I would need the entire space. I had a vision that was much larger than a cubicle.”

In January 2017, Small developed a strategic alliance with the Homeless Veteran Services of Dallas, which managed the Veteran Administration property where the VWEC is located. Small strategically planned the renovation groundbreaking on June 12, which had just been officially designated by Governor Greg Abbott on June 9th as Women Veterans Day. The Veteran Women’s Enterprise Center held its soft opening for this model facility and current National Headquarters on November 8, 2018. The VWEC’s conference center will feature high-tech interactive boards with touch screen and writable capabilities, state-of-the-art modern co-working spaces with internet access and a café lounge designed to promote a collaborative environment for members to learn, network and grow. “We are excited to have a place for our female veteran entrepreneurs to access the resources they need to succeed,” says Small. “Many times, women who served in the military don’t recognize themselves as veterans. The VWEC is building an entrepreneur ecosystem where female veteran entrepreneurs across the nation can self-identify, a place that recognizes the value of their service and potential for business success. Before the VWEC, female veteran entrepreneur services were predominately disjointed, now these entrepreneurs have the opportunity to access all the necessary services and amenities in one centralized location.”

She concludes, “For every dollar a male veteran makes, a female veteran business owner is making .07 cents. We must work to ensure women veteran entrepreneurs access their fair share



VR Small, Founder and CEO

of available business opportunities." The VVEC is dedicated to supporting the full potential of women veteran entrepreneurs as a driving force in our local, regional and national economies.

To this end, the VVEC is setting the standard for best practices engaging entrepreneur women associated with the military, committed to creating impactful programs that drive access to capital and business growth. The VVEC is the leading the way in innovative programming launching the first DFW specific women veteran entrepreneur grant program the "Next Level Business Transformation (NLBT) Cohort." Their NLBT offered as COVID 19 Summer Masterclass Series helped fellows recover, stabilize, and transform their businesses to the next level, so they would not only survive COVID 19, but truly design a plan to thrive during and beyond the pandemic.

In 2021, the VVEC will offer NLBT Spring & Summer Cohorts with grants available based on funding. They will also launch their "Business & Growth Access to Capital" (BGAC) Loan program funded with a \$20k grant from the American First National Bank and a \$80k match from PeopleFund. The program will require participation in a Financial First Full Day Boot Camp designed in collaboration with SMU's Hunt Institute and mentoring support through the life of the loan.

The Veteran Women's Enterprise Center Headquarters are located at 4900 S. Lancaster Road, Dallas, TX 75216. For more information on how to volunteer, partner and/or sponsor the VVEC visit, www.veteranwomensec.org; email info@veteranwomensec.org or call 214-489-7948.

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