

STARTUP BUSINESS GUIDE

FOR MILITARY ENTREPRENEURS IN TEXAS

1. FIND YOUR WHY

Take a moment to reflect and identify your passions, skills, strengths, and weaknesses. Do you:

- Have a passion about something specific?
- Have a fresh idea that has the potential to change the world (or your community)?
- Have something new you created (innovation)?

If so, dig deep to determine if entrepreneurship is right for you. Watch the "Exploring Entrepreneurship" video at liftlearn.com to learn more.

2. BUILD YOUR NETWORK

Entrepreneurship can be a lonely experience. Seek out organizations working to bring entrepreneurs together. Find an experienced advisor who understands your specific industry and has a track record of educating entrepreneurs.

Visit sba.gov/local-assistance to connect with an advisor in your area or e-mail wvet@liftfund.com for a virtual appointment.

3. RESEARCH THE MARKET & COMPETITION

Check out potential competition. It enables you to identify your target audience and make your business unique. Consider the following questions:

- How big is the market?
- Who will buy your product or service?
- Who will be your competitors?
- What makes your idea different?

<https://www.sba.gov/business-guide/plan-your-business/market-research-competitive-analysis>

4. DEVELOP A SOLID BUSINESS PLAN

Define your strategy, tactics, and specific activities and timelines to execute.

Visit liftlearn.com and sba.gov for business plan templates and instructions.

5. PICK A BUSINESS NAME

Choosing the right name for your business can have a serious impact on your venture. The wrong name could potentially prevent you from connecting to customers or result in insurmountable business and legal hurdles. In contrast, a clear, powerful name can be extremely helpful in your marketing and branding efforts.



DID YOU KNOW?

At LiftFund.com/learn you can access free templates and tools designed specifically for entrepreneurs.

DID YOU KNOW?

In the state of Texas there are three ways to determine if your potential business name is available.

1. Call 512-463-5555 and ask
2. Send an email to the Texas Secretary of State. Visit the SOS Veterans website for a prefilled template: <https://www.sos.state.tx.us/corp/veterans.shtml>
3. Search the state's online database <https://mycpa.cpa.state.tx.us/coa/Index.html>

POWERED BY



U.S. Small Business Administration

The LiftFund WVET Program is funded in part through a cooperative agreement with the U.S. Small Business Administration.

6. SELECT A BUSINESS STRUCTURE

In the state of Texas, there are several options to establish your business structure. This step is important, as financial and legal implications vary based on the type of entity you create.

- Sole Proprietorship
- General Partnership
- Limited Partnership
- Registered Limited Liability Partnership
- Limited Liability Company
- Corporation

Learn more about the pros and cons of the different legal structures at lifflearn.com.

7. OBTAIN NECESSARY LICENSES & PERMITS

- Determine legal entity (LLC, Inc., etc.)
- Obtain a federal tax ID at: <https://www.irs.gov/businesses>
- Get the proper business licenses and permits for your industry and location
- Obtain a sales tax permit at: <https://comptroller.texas.gov>

8. ESTABLISH MARKET PRESENCE

Decide on the message, graphics, and channels you will use to present yourself to the world.

- Name for Website
- Social Media Handles
- Define Brand Identity
- Personas of Target Market

9. FINANCIAL PREPARATIONS

- Open a business bank account
- Determine your start-up funding needs and how much you can personally contribute.
- Determine possible internal and external funding sources for your start-up capital
- Prepare a forecast of your estimated monthly business revenue and expenses
- Review your credit and meet with a lender, if seeking a small business loan

Learn more about how to prepare a budget and access capital at lifflearn.com.

ENTREPRENEUR RESOURCES FOR MILITARY WOMEN

RESOURCE PROVIDERS

Small Business Administration (SBA)
Veteran Business Outreach Centers (VBOC)

- Arlington
- Rio Grande Valley

Women's Business Center (WBC)

- Dallas/Fort Worth
- El Paso
- Houston
- San Antonio

SCORE

Texas Veterans Commission

ECOSYSTEMS

Capital Factory - Austin

The DEC - Dallas

Geekdom - San Antonio

Launch SA - San Antonio

The Cannon - Houston

The Oasis - El Paso

COMMUNITIES

Bunker Labs

Rosie Network

1 Million Cups

SoGal

Startup Grind

INFORMATION HUBS

Hello Alice

Coalition for Veteran Owned Business

Veteran Entrepreneurship Portal

ASSOCIATIONS

Veterans & Military Business Owners

Association of MilSpouse Entrepreneurs

National Veteran Small Business Coalition

EDUCATION, INCUBATORS, & ACCELERATORS

Boots to Business

Techstars

Women's Business Accelerator

Bootcamp for Veterans

FRANCHISES

VetFran

CONFERENCES & LIVE EVENTS

Military Influencer Conference

The Muster Across America

Veteran Edge

V-Wise

V-Wise - Ignite