

Frequently Asked Questions

What is the Veterans Entrepreneurship Program?

The Veterans Entrepreneurship Program is a training program specifically designed to provide veterans with the tools to start and develop their own successful businesses.

Who is providing the program?

The City of New York proudly launches the [Veterans Entrepreneurship Program](#) through a partnership among [Kauffman FastTrac](#), [the SUNY Levin Institute](#), the [Institute for Veterans and Military Families \(IVMF\)](#) at Syracuse University, and [NYC Business Solutions](#).

What will I learn? How will I benefit from this program?

IVMF at Syracuse University will kick off the program with a two-day introduction to entrepreneurship. You'll assess your business idea as well as your readiness to launch a business. You'll also learn about the roles and responsibilities of an entrepreneur, explore the different pathways to business ownership, and examine case studies of successful veteran-owned businesses here in New York City. This introduction will be held at BNY Mellon in downtown Manhattan.

After the two-day introduction, you'll participate in the four-week FastTrac NewVenture for the Veteran Entrepreneur course conducted at the SUNY Levin Institute in Midtown Manhattan. This course provides the guidance of successful entrepreneurs, experienced coaches, and a supportive peer community of over 2500 FastTrac program graduates to help you refine your business concept, identify the components of a strong business plan, and access the appropriate local, state, and federal resources and benefits available to our service veterans to complete your launch.

You'll also be matched with a local veteran business owner who will serve as your mentor throughout the program and beyond.

Finally, after the program and throughout your business launch, you'll be connected to the full range of supportive services available through NYC Business Solutions and IVMF. This can include financial, legal, and government navigation assistance as well as supplemental capacity-building courses.

What is FastTrac NewVenture for the Veteran Entrepreneur?

Following the two-day introduction provided by IVMF at Syracuse University, you will begin the FastTrac NewVenture for the Veteran Entrepreneur course. This course is designed to help you evaluate and refine your business concept, including all steps necessary to launch. The course includes:

- 7 full-day, intensive class sessions (2 days per week over 4 weeks),

- One-on-one assistance from experienced entrepreneurs who will help you review your ideas, assignments, and business plan,
- Interactive presentations from successful entrepreneurs who can share their experience,
- Wrap-up session to formally present your final business plan for feedback, and
- Connection to services that will help you start your business, including NYC Business Express and NYC Business Solutions.

How many hours of outside work will I be expected to complete?

This program requires you to work on your business plan and conduct research outside of class. Outside coursework will require a minimum of 10 to 15 hours per week for the duration of the course.

How much will I be expected to participate in class discussions?

Your participation in class discussions is strongly encouraged and will help you benefit fully from the program. Work groups with business coaches and other students are only as useful as you make them through your engagement in discussions and brainstorming exercises. We think that each of you can offer a new perspective and improve the course by contributing. Also, we encourage equal participation from all students and work to prevent course discussions that are dominated by a few individuals.

How do I stay connected with my classmates and facilitators after the course is over?

This program serves as a great way to network and stay connected with entrepreneurs like you. You are encouraged to stay connected via social networks such as LinkedIn and Facebook, share contact information, and continue to interact with your peers and facilitators after your course is complete.

What are the requirements to apply to the program?

In order to apply, you must have:

- Served at least one day in the active U.S. military, naval, or air service, including the Reserves and National Guard,
- A well thought-out idea for a new business,
- Two years of work experience,
- Access to a computer to complete assignments,
- Conducted some market research, and
- Commitment to attend all sessions (approximately 50 classroom hours) and complete prep work (approximately 15-20 hours per week).

Please note that you may be asked to provide documentation to verify your military and/or work experience.

Is this a competitive application process?

Yes, this is a competitive application process. The final cohort will have 20 – 25 total

participants. In addition to meeting the basic eligibility criteria, competitive candidates' applications will be evaluated and ranked based on the following:

- A strong and demonstrated interest in starting your own business, and;
- A high level of readiness to launch your own business at the end of the program.

When does the program start?

The program starts in late January of 2014. Participants must be available from 9:00 AM – 4:00 PM on the following dates: 1/30, 1/31, 2/4, 2/7, 2/11, 2/14, 2/18, 2/21, and 2/25.

When will I find out if I am accepted?

Accepted participants will be notified in early January.

Where will the program be held?

The two-day IVMF introduction will be held at BNY Mellon at 101 Barclay Street in Manhattan. The FastTrac program will take place at the SUNY Levin Institute, located at 116 East 55th Street in Midtown Manhattan. You must be able to secure your own transportation to and from these locations.

How much does the program cost?

This is a no-cost program for participants.

How do I apply?

If you are interested, visit www.nyc.gov/fasttrac and search for “Veterans Entrepreneurship Program” or “FastTrac NewVenture for the Veteran Entrepreneur.” You will find additional information and a [link](#) to the online application. The application should take approximately 15 - 20 minutes to complete.

I have more questions. Who do I contact?

For questions or concerns regarding the program and the application process, please reach out to Erin Huie at ehuie@sbs.nyc.gov.