

# Case 5.1: military veteran entrepreneurialism



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## **Case 5. 1: Military Veteran/Entrepreneurialism**

Part I DQ1 The characteristics that described veterans in the case study were discipline, team player, leadership skills, and the ability to follow processes.

These attributes can be used by veterans to excel at a variety of businesses.

A good business for a veteran to start is their own security company. The US

military provides the best security training in the world since their job is to

protect the United States from enemy threats. The leadership skills of

veterans would be very useful to train new security guards. A second type of

business that veterans could be good at is running a gymnasium. Military

personnel have to go through rigorous physical training while being active

members of the militia. A veteran is a person that knows how to take care of

their body. Opening a gymnasium would be great opportunity for a veteran

to help people get into physical shape. Running a gym requires teamwork

and dedication. DQ2 There are other characteristics that a person should

have to be able to successfully run a franchise. Some of those characteristics

include organizing, research skills, planning skills, and cooperation. Being

organized is extremely important because running a business requires a lot

of procedures and paperwork. Research skills can come in handy because

they allow franchisee owners to identify opportunities to improve their

business. Planning skills can be used by the business owners to create

operating and strategic plans. The employees of a company are able to

become more productive workers when they cooperate with each other. Part

II DQ1 The reason I would start my own business would be to become

financially independent and to help the local economy by creating jobs. If I

was entrepreneur I believe I would be success at it because I am a very hard

working person that is willing to put in the extra time required to be an entrepreneur. To be effective at running a business one must have solid leadership skills. A business owner has to oversee a business operation and its employees. I have good analytical skills. To run a business an entrepreneur must be able to synthesize and dissect lots of information. Another attribute that would help me as a business owner is my people skills.

DQ2 A business venture that I would start if I had the money is a hobby shop of all electric R/C planes, cars, and boats. Remote control vehicles are a great way for people to have fun. I would only sell electric R/C vehicles because they are environmentally friendly. There are different financing alternatives that I might use for the business venture. An alternative would be to seek an angel investor to put the requirement money to start the business in exchange for equity participation. A good offer would be a 51/49 split in order to maintain control of the operation. A second alternative is to seek a business loan with a bank. A way to have a better chance to get the loan approved is by offering an asset as collateral. A third way to finance the venture is seeking a loan backed by a governmental agency.