

U. S. Veterans as Emerging Entrepreneurs: Self-Efficacy, Intentions, and Challenges

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Abstract

Although veterans have made headways in starting businesses, limited research exists to determine challenges and barriers. This descriptive study focuses on intentions, success factors, and challenges. Major objectives of the study are to identify needed types of assistance, information sources, and types of problems veterans have in starting and operating a business. Other objectives include reasons for starting a business, core values, as well as their attitudes toward risk taking, ambiguity, and change. This study will help small business assistance agencies in providing seminars and entrepreneurial assistance and education. This study will be valuable to agencies and universities to determine areas for improvement in their programs. The results may help clarify the role of institutional planners in examining their role and mission in assisting veterans. Finally, continued research in this area may be valuable in promoting and coordinating partnerships within the small business community to increase efforts toward entrepreneur development.

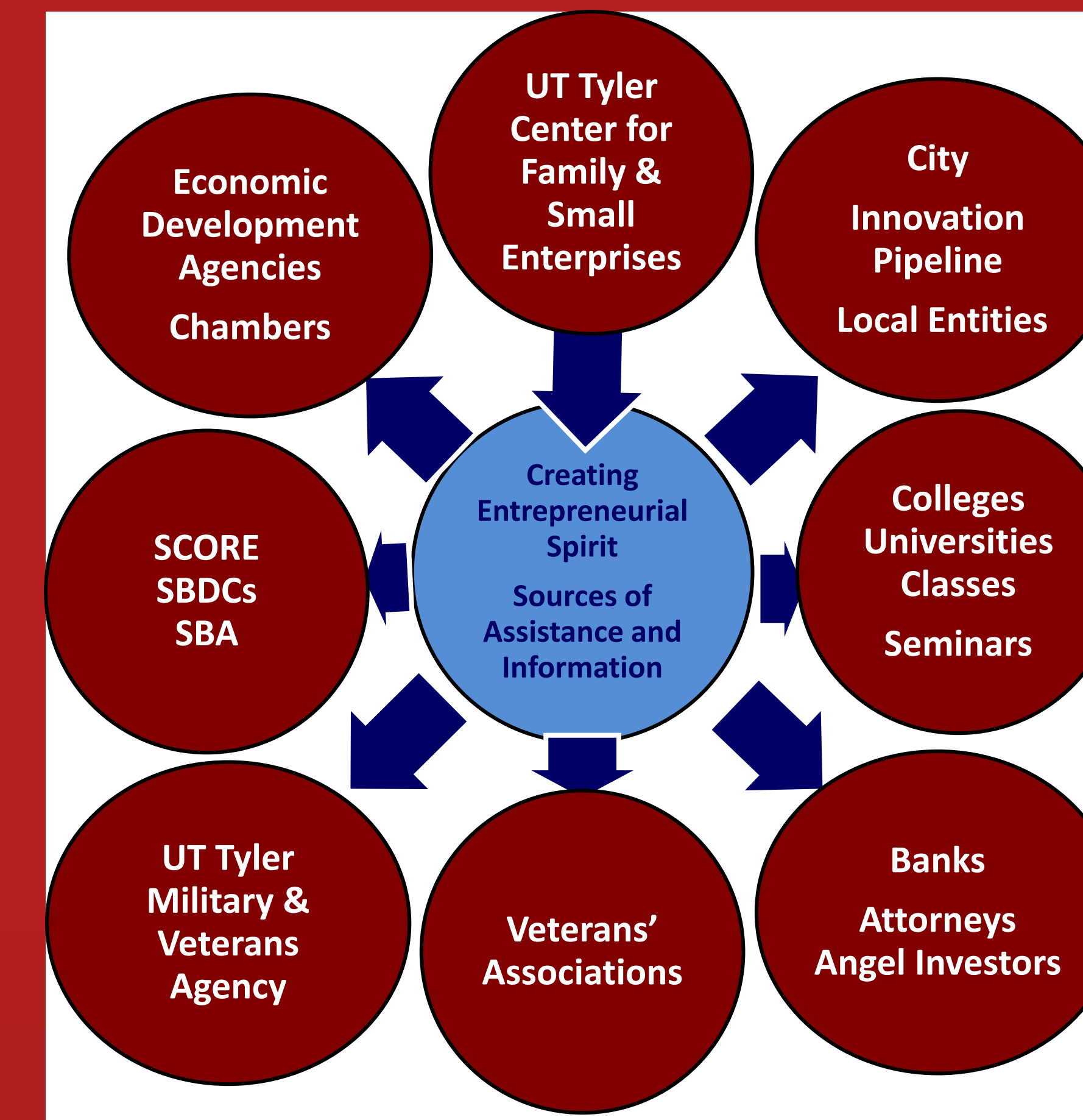
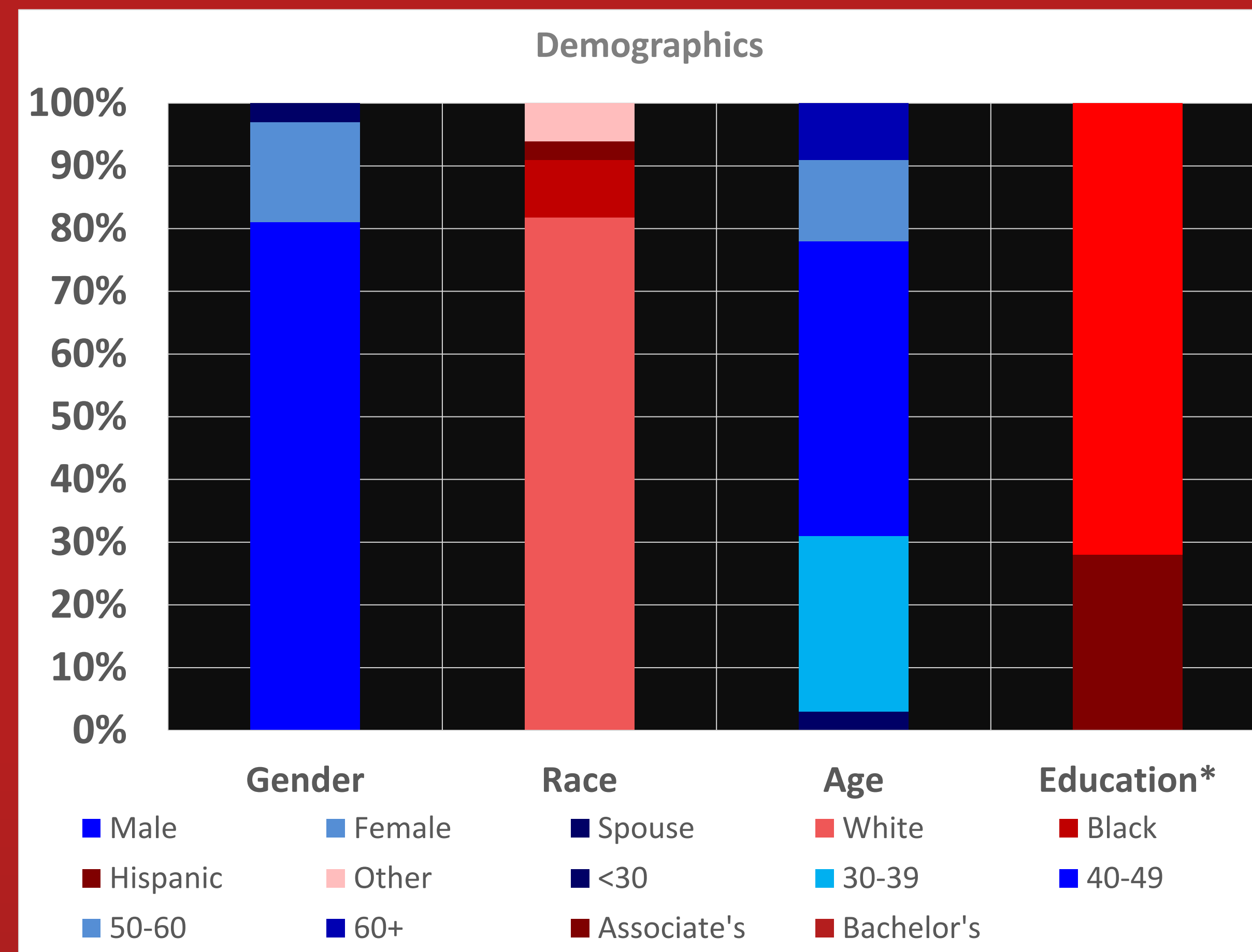
Methodology

- ★ Anonymously surveyed 33 individuals in the initial study
- ★ Compiled demographic and response charts using the SPSS Statistics software
- ★ Analyzed peer-reviewed articles for further context
- ★ Surveys continue to be gathered and analyzed.
- ★ For a full list of referenced articles, please scan the QR code below.

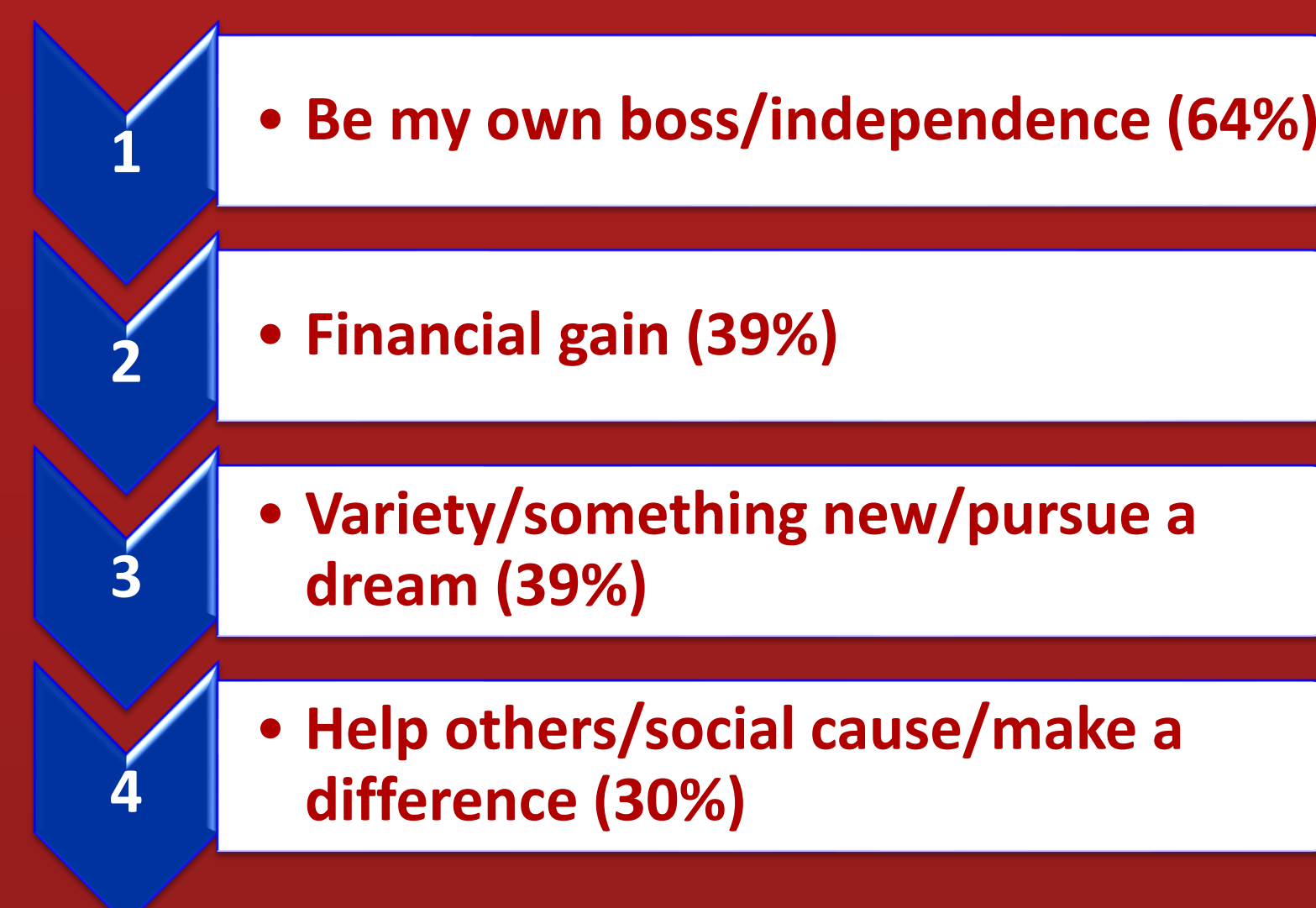


Results

- ★ The information depicted in the graphics below was analyzed and calculated using the SPSS Statistics software.
- ★ *Education graph refers to "Some college or Associate's Degree" (Associate's) and "Bachelor's Degree or Higher" (Bachelor's)



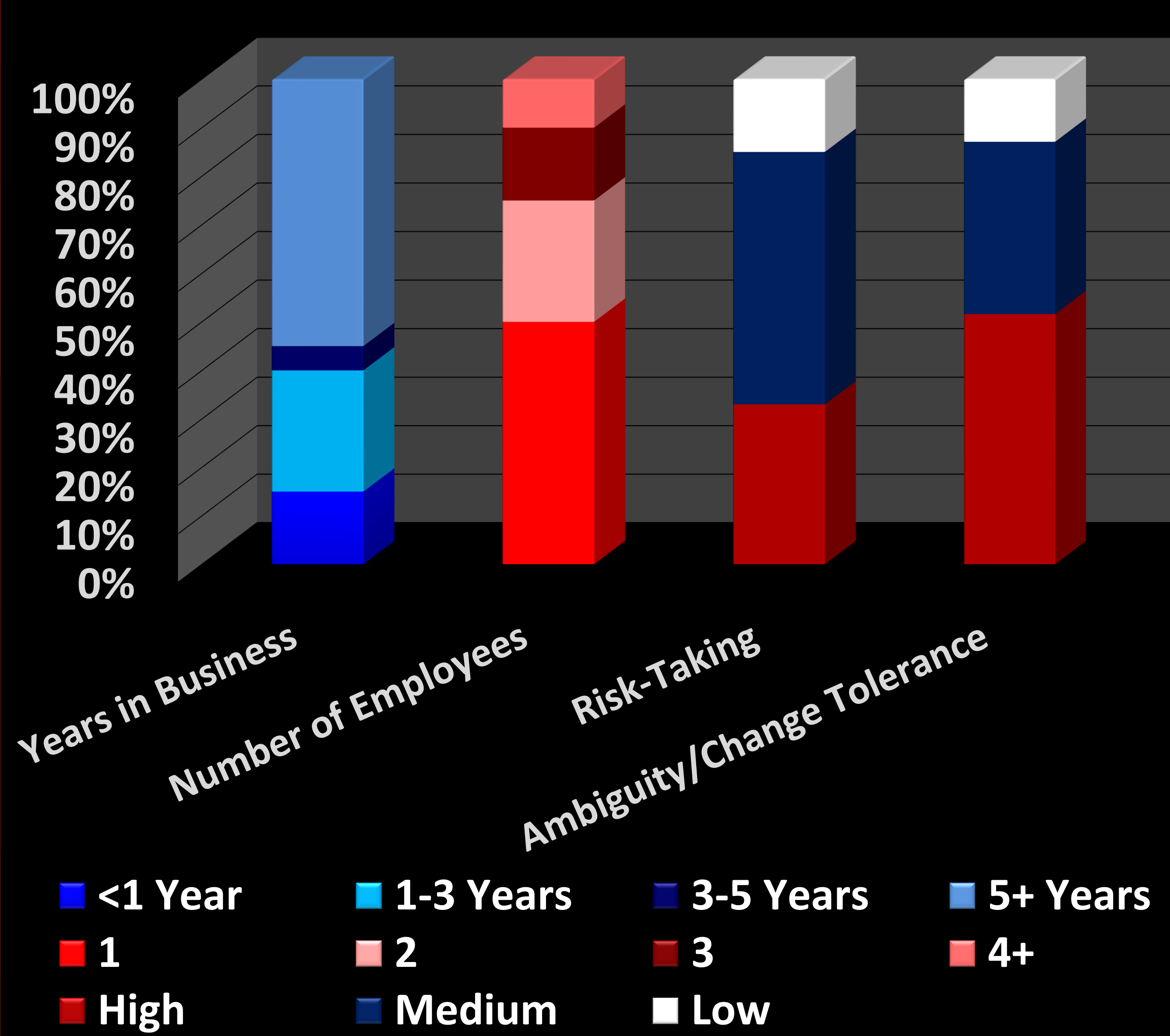
Reasons for Going into Business



Perceptions of Veteran Needs

Needed Information	No.	% of 33
Marketing/Advertising	27	88%
Startup money	25	77%
Business plan	24	24%
Networking	23	69%
Bookkeeping	16	49%
Social media	17	53%
Grants	3	74%

Survey Results



Conclusion

- ★ There is a distinct correlation between several factors in the veteran entrepreneur's venture and success.
- ★ This correlation is summed up in our five propositions for successful veteran entrepreneurship ventures.

Proposition 1: Utilizing greater outside assistance and information will lead to increased self-efficacy.

Proposition 2: Higher risk propensity will strengthen the relationship between self-efficacy and entrepreneurial intentions.

Proposition 3: Higher tolerance of ambiguity will strengthen the relationship between self-efficacy and entrepreneurial intentions.

Proposition 4: Greater business challenges will diminish the relationship between self-efficacy and entrepreneurial intentions.

Proposition 5: Increased self-efficacy will strengthen entrepreneurial intentions.

Acknowledgements



Thank you to all our supporters!



Thank you to our East Texas veterans for their participation in this research project!