



VEDC PRESS RELEASE

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VEDC to Host Veterans Small Business Celebration at Entrepreneur Center

Travelers, the U.S. Department of Veteran Affairs and Bank of America to support local organizations in small business education and access to capital

VEDC, the largest community development financial institution and small business resource in Los Angeles, will celebrate National Veterans Small Business Week on November 9, 2018, with a public event at the Pacoima Entrepreneur Center. Local veteran entrepreneurs and emerging small business owners are invited to participate in networking and educational activities starting at 8:30 a.m. and lasting until mid-afternoon.

In cooperation with Travelers, the U.S. Department of Veteran Affairs, and other state and national organizations, VEDC's event will focus on providing business-related training to veteran servicemen and women in the San Fernando Valley and across Los Angeles County. A special panel featuring the U.S. Small Business Administration's regional director and other lending experts will answer questions about accessing capital and offer alternative financing solutions.

Attendees will also have the opportunity to participate in a workshop hosted by Travelers and VEDC through the Small Business Risk Education program. The workshop is designed for veterans, military spouses, entrepreneurs, and business owners and will guide participants through building a business plan from start to finish.

"We're excited to partner with strong veteran organizations across the county to celebrate veterans this week," said Alex Guerrero, Chief Development Officer at VEDC. "With hundreds of local servicemen and women opening up their own businesses, there are bound to be questions, and VEDC is proud to be a resource for education. These are America's warriors—they fought for our country, and they'll fight hard and long to make their business successful."

"Travelers is committed to supporting our country's veterans, service members and their families through a variety of initiatives, including our Small Business Risk Education program," said Tara Spain, Second Vice President, Community Relations and Vice President, Travelers Foundation. "We're proud to work closely with VEDC to offer this program and reach even more veterans with resources that can help their businesses thrive."

"I'm honored to be part of VEDC's Celebration of National Small Business week. Our veterans and their loved ones have sacrificed to give us every opportunity to be free," said Michael Vallante, U.S. Small Business Administration Regional Administrator. "SBA is proud to offer many programs, from loans to counseling, to help any veteran succeed in starting, growing or expanding their business. It's the least we can do to thank them for their service, courage and commitment."

The celebration is free to attend for all entrepreneurs and includes small business education, resources and breakfast by local veteran business owners. To register for the event, or for more information on VEDC's services, visit vedc.org or call 1-800-304-1755.

Background:

SBA Veterans Small Business Week: November 5, 2018 - November 9, 2018

SBA celebrates, connects, and empowers service member (including National Guard and Reserve), veteran, and military spouse entrepreneurs and business owners—past, present, and future—during 2018's National Veterans Small Business Week (NVSBW).

NVSBW, now entering its fourth year, raises awareness of veteran business ownership and encourages communities to support their veteran- and military-owned businesses. It also inspires business support and mentorship within the veteran and military community while also connecting these business owners to entrepreneurship resources administered through OVBD and its stakeholders. Perhaps most importantly, NVSBW '18 is an annual renewal of the national commitment to veteran business ownership, while highlighting its positive impact on the U.S. economy and the ongoing challenges faced by the veteran entrepreneurship community.

About VEDC

VEDC is a leading nonprofit small business lender that has a 40-year history of changing the way small business lending is done by making it more available and impactful. With a growing footprint, VEDC has lent \$400 million in direct and guaranteed loans to over 108,000 small businesses to create and retain more than 200,600 new jobs. VEDC's mission, as a certified Community Development Financial Institution (CDFI), is to help create jobs and promote small business development in under-served communities. The organization provides loans and micro-financing options to small businesses, particularly those owned by women and minorities, that don't qualify for traditional financing.

About Travelers [Small Business Risk Education](#) Program

The Travelers Small Business Risk Education program provides safety risk management education for minority-, veteran- and women-owned small businesses. Travelers has partnered with nonprofit organizations in Los Angeles, Chicago, New York City and Atlanta to deliver the following three-part program:

- **Insurance and Risk Management Workshops:** Travelers Risk Control consultants provide free training sessions for small business owners to help them understand basic safety risk management concepts.
- **One-on-One Consultation:** Business owners who attend a workshop move on to develop a safety-related risk management plan in a personalized, one-on-one consultation with Travelers Risk Control professionals. Participants are asked to present completed risk plans within a six-week timeframe.
- **Microloans:** Businesses that complete a risk management plan are eligible to apply for a microloan, funded and administered by nonprofit partners, which would provide funds to support implementation of the risk management plan.