

Nine Reasons to Start Your Own Business

As if being your own boss wasn't enough.

There are many good reasons for veterans to start their own business. A few of those reasons include being your own boss, putting your leadership skills to good use, and watching a business you created flourish. And if you start a small business you are making a great contribution to the American economy. For instance, the Office of Advocacy of the U.S. Small Business Administration reports that small businesses account for more than 50 percent of the American non-farm private gross domestic product.

Are you still not convinced? Here are nine more reasons to start your own small business from the SBA:

- 9.) Small businesses make up 99.7 percent of all U.S. employers.
- 8.) Small patenting firms produce 13 to 14 times more patents per employee than large patenting firms.
- 7.) The more than 24 million small businesses in the United States are located in every community, neighborhood or around military installations.
- 6.) Small businesses employ 50.1 percent of the United States' non-farm private sector workers.
- 5.) Home-based businesses account for 53 percent of all small businesses. And home-based companies are ideal for military spouses or veterans who need to work from home (for family or disability reasons).
- 4.) Small businesses are 97 percent of America's exporters and produce 26 percent of all export value.
- 3.) United States saw an estimated 580,865 new small firms with employees start-up in the last year measured.
- 2.) There are approximately 4,115,900 minority-owned businesses and 6,392,795 women-owned businesses in the United States, and almost all of them are small businesses.
- 1.) The latest figures show that small businesses create 65 percent or more of American's net new jobs.

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