

Owners in Honor Offers a New Path to Purpose for Veterans

Owners in Honor helps veterans transition to civilian life by acquiring legacy businesses, creating career paths and preserving community jobs.

HOUSTON, TX, UNITED STATES, November 4, 2024 /EINPresswire.com/ -- [Owners in Honor was created for Veterans](#) like Jordan Cordova. Jordan, a Navy Veteran, transitioned from active service four years ago and has since worked as an IT Specialist for a defense contractor in San Diego. Despite holding a position similar to his Navy role, Jordan has felt increasingly unfulfilled over the past two years.

His desire to seek a more meaningful path grew, but his obligations to his family, church, and community limited his flexibility to start a new venture. Jordan, a homeschooling father of three, considered pursuing gig work or community involvement but struggled to find the right opportunity without sacrificing time with his family.

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Owners in Honor provides veterans a new path to purpose, helping them acquire established businesses and create lasting legacies in their communities.”

Patrick Flood, Founder, Chief Executive Officer



OWNERS IN HONOR

Owners in Honor Logo

Then, Jordan met Joe Lerner, a neighbor who presented him with a new possibility: what if he could find a post-service opportunity that aligned with his values, carried acceptable risk, and didn't require his life savings to start? What if he could join a community like the one he had in the Navy and make a meaningful impact? Jordan was intrigued and eager to learn more, not only for himself but as a way to help other Veterans pursue such a path.

This conversation led him to Owners in Honor, a nonprofit founded by Patrick Flood and Joe Lerner, which supports

Veterans in pursuing Entrepreneurship Through Acquisition (ETA), a method of buying established businesses rather than starting from scratch. This approach allows Veterans to acquire legacy businesses where they can carry on the founder's work and preserve jobs in the community.

Joe and Patrick connected through The Honor Foundation, where Joe served as a coach, and Patrick, an Army Special Forces Veteran, was a Fellow. The pair bonded over their shared passion for helping Veterans transition into civilian life, particularly through business ownership. Patrick, who felt disconnected from the Veteran community in his post-military career, sought a way to give back.

Together, they saw the potential for Veterans to step into ownership roles in businesses that would otherwise close as aging owners retire without a succession plan.

There are approximately 6 million small businesses expected to be sold over the next decade, with 70% lacking a formal exit plan. Many of these businesses are profitable and valuable but half are estimated to close if no buyer is found. Owners in Honor offers Veterans like Jordan a chance to step in and continue these businesses, providing a solution to both the Veteran employment challenge and the small business closure crisis.

With the support of Owners in Honor, Jordan embarked on the journey of becoming a business owner. After applying to the program, he completed foundational entrepreneurship education and a self-assessment to match him with a suitable business. Jordan then prepared necessary documents, including proof of service and a Small Business Administration loan application, and interviewed with a coach.

As a Fellow in the Owners in Honor program, Jordan met with a coach and Small Business Advisor who will guide him through the stages of acquiring, running,



Owners in Honor Founder Patrick Flood and his son.



Jordan Cordova, a Navy Veteran, and his family.

and eventually selling the business over the next 10 years. The advisory support provided by Owners in Honor ensures that Veterans like Jordan can navigate the complexities of buying a business and succeed as entrepreneurs.

Patrick and Joe, through Owners in Honor, are building a network of experts from fields such as private equity, mergers and acquisitions, tax, marketing, and consulting to support Veteran entrepreneurs. Jordan is now one of 17 Veterans who have been invited to join the program as a Fellow, with nearly 100 other candidates and two Veterans currently finalizing business purchases. This progress has been achieved in just nine months, driven by a passionate team of volunteers dedicated to helping Veterans and small business owners.

[Owners in Honor relies on support](#) from the community and is asking for contributions in three key areas: time, talent, and treasure. They seek partnerships with organizations like The Honor Foundation and The Rosie Network; allied services partners for the support ecosystem; corporate sponsors like Cold Bore Capital and Gatorz who care about Veterans and small businesses; and donations from the public to fund their educational and advisory services.

Those services are provided as grants to Veterans in the program. The program costs \$10,000 per year, and 80 cents of each dollar go toward supporting Veterans as they transition into business ownership.

For Jordan, the opportunity is about more than just financial success; it's about giving back to the Veteran community and helping other service members transition into meaningful careers. He plans to actively participate in Owners in Honor's mentorship program, guiding fellow Veterans through the process of entrepreneurship. Jordan's story is a powerful example of how Veterans can not only succeed in civilian life but also build lasting legacies through business ownership, creating value for their families and communities.

To learn more about Owners in Honor and how you can support their mission of helping Veterans become entrepreneurs and preserving legacy businesses, visit ownersinhonor.org.

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