

Featured Task Force Member Grand Valley State University Michigan Veterans Entrepreneurial Lab



The Michigan Veterans Entrepreneurial Lab (MVE-Lab) is housed in Grand Rapids, Mich., on the campus of Grand Valley State University. It provides a free, 10-week cohort educational and training program that empowers veterans to meet their dream of starting a business or expanding an existing veteran-owned business.

The cohort is open to veterans along with their spouses and dependents who are Michigan residents, according to Lead Instructor and Ambassador Michael Hyacintha. The 10-week program includes a pitch competition that awards a combined \$22,000 to students in each class, including a \$10,000 first prize.

The MVE-Lab lab first started in 2018 and since has graduated more than 160 veterans. The course is specifically designed to address some of the most common questions new and aspiring entrepreneurs have such as identifying customers, lending options, sales and marketing techniques, determining price points for products and services and more. Veterans are also given information to help them decide what type of legal business entity they should form, such as a C-Corp, S-Corp, LLC or sole proprietorship.

“Veterans make for really good entrepreneurs because of their discipline, organizational and planning skills,” said Hyacintha. He added that they are often older when they leave the military than many entrepreneurs, and are more likely to have older children, aging parents and/or spouses, and even disabilities as a result of their military service.

The training is held in a classroom-style setting at Grand Valley State or in other cities around Michigan. The program has been able to expand with the help of the Michigan Veterans Trust Fund and other local and statewide donors, with cohorts having been hosted in such cities as Battle Creek, Detroit, and Muskegon. The in-person approach works best because Hyacintha says the goal is for the MVE-Lab to go where veterans are to make it easy for their busy schedules.



“It’s an honor for us to lead veterans in their journey toward entrepreneurial success,” Hyacintha said. “We as a society need to come together to help veterans find their purpose and live out their dreams.”

Hyacintha is one of the Grand Rapids-based facilitators with his own success story as a small business owner. All instructors are both veterans and experienced entrepreneurs. To learn more about education, mentoring and training with the MVE-Lab by visiting www.gvsu.edu/mve.



Students at a recent MVE Lab cohort learn more about entrepreneurship topics and trends.



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