

In the Matter of:

Advisory Committee on Veterans Business Affairs

*June 8, 2017
Public Meeting*

Condensed Transcript with Word Index



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5 U.S. SMALL BUSINESS ADMINISTRATION

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7 ADVISORY COMMITTEE ON

8 VETERANS BUSINESS AFFAIRS

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10 PUBIC MEETING

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12 THURSDAY, JUNE 8, 2017

13 9:00 A.M.

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25 Recorded by: Janet Evans-Watkins

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1 P R O C E E D I N G S

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3 MS. CARSON: Good morning, everyone.

4 This is Barbara Carson, the Associate

5 Administrator for SBA's Office of Veterans

6 Business Development. I will now call to order

7 the meeting of the Advisory Committee on

8 Veterans Business Affairs and turn it over to

9 the chairman, Jim O'Farrell.

10 MR. O'FARRELL: Thank you, Barb. I

11 appreciate it. I'm Jim O'Farrell, the Chairman

12 of the Advisory Committee on Veterans Business

13 Affairs, and as Barb just called the meeting to

14 order, we will go ahead and get started.

15 We have really a good agenda today.

16 We're going to do our normal SBA reviews this

17 morning. Then we will take a break and have a

18 couple more of the SBA presentations. Then

19 we're very pleased this morning to have the

20 director of the VBOC, Cherylynn Sagester, from

21 Hampton Roads, and we also are going to get a

22 veteran business owner perspective from Arizone

23 Hollins Brown.

24 And this afternoon, we're really

25 thrilled to have five different veteran service

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1 organizations that are going to talk about

2 several topics, and one in particular is the GI

3 Bill. So we are looking forward to those

4 presentations.

5 So I mentioned Cherylynn Sagester and

6 the VBOCs. During this past quarter, in between

7 the meetings, I instructed the committee to,

8 when available and to the greatest extent

9 possible and practical, to go and visit a VBOC

10 and be prepared to report back to the committee

11 on what they learned during that visit.

12 So I'll go first. I had two, you know,

13 really great meetings. I drove down to Hampton

14 Roads and visited Cheryl at the Hampton Roads

15 VBOC and then was part of a tour and visit that

16 we had here locally in Springfield, Virginia, to

17 see the Springfield VBOC.

18 I'll speak to the Springfield because I

19 don't want to steal Cherylynn's thunder. I

20 asked her to make some recommendations, and

21 she's going to do that during her presentation

22 later, but as far as the Springfield goes, I had

23 a couple of notes as far as things that we heard

24 and saw during our visit.

25 One of those was that we thought that

5

1 they should implement an enterprise CRM solution
 2 or at least explore that option so that they can
 3 capture information once and then permit others
 4 to access it across their VBOC enterprise, so to
 5 speak, and it would help to ease the
 6 collaboration, responsiveness, and the
 7 reporting.
 8 What we heard was that an individual,
 9 you know, Joe Smith or Sally Smith, the veteran
 10 entrepreneur who's come out of the military and
 11 is wanting to start a business, engages with the
 12 VBOC, and they will have their information
 13 taken. They will get, you know, in some ways,
 14 kind of a case management done on them, and then
 15 if they turn around and take another --
 16 participate in another program, they will have
 17 their information taken again. Two entities may
 18 not be talking to each other and sharing that
 19 information. So we thought it was something
 20 that should at least be looked at.
 21 The other one is to think about
 22 studying the -- and consideration of satellite
 23 VBOCs. Where we -- where I heard about it in
 24 Hampton Roads was that the Hampton Roads VBOC is
 25 responsible for West Virginia, and with very

6

1 limited staff, it can be difficult to get that
 2 travel done and, you know, really have an impact
 3 in the State of West Virginia.
 4 And then in Springfield, we heard about
 5 the need in Puerto Rico. Puerto Rico has one of
 6 the highest per capita populations of veterans,
 7 and so not that the folks in Springfield don't
 8 like traveling to Puerto Rico -- I think they
 9 like that, especially in the wintertime -- but
 10 there might be an opportunity there to stand up
 11 a satellite VBOC.
 12 So with that I am going to go around,
 13 ask each of the members, and as we do that, that
 14 way you all can introduce yourselves, as I
 15 should have done in the beginning of the
 16 meeting. So I'm looking at Mike Phipps now.
 17 Mike, if you want to introduce yourself and then
 18 go ahead and give kind of the feedback that you
 19 have from the VBOC visit.
 20 MR. PHIPPS: Michael Phipps. So one of
 21 the things that came out of this VBOC meeting
 22 was the interesting interaction that this VBOC
 23 had an SBDC, a women's business center, and
 24 other resources all in one place, that what --
 25 from our assessment, it looks like they were

7

1 able to leverage those resources. And so it
 2 would be really interesting to see if that
 3 interaction exists at other VBOCs.
 4 And another thing that we saw was or
 5 that we had a question about was the funding and
 6 how does the funding flow and if there's a
 7 formula there, that that might be able to be
 8 replicated, that we were interested in seeing if
 9 that was a possibility.
 10 MS. PEREZ-WILHITE: Good morning,
 11 everyone. I'm Fran Perez-Wilhite, from the
 12 North Carolina Military Business Center. Due to
 13 prior business commitments, I was not able to
 14 visit the VBOC yet, but I plan to do so pretty
 15 soon. Thank you.
 16 MR. AUMENT: Ron Aument, and I regret
 17 to say I was unable to join for the Springfield
 18 visit.
 19 MS. ROTH-DOUQUET: Kathy Roth-Douquet.
 20 I believe Emily Lappat from Blue Star Families
 21 attended that with you. She was supposed to be
 22 here and has a fever, unfortunately, so she's
 23 sending her notes from it, and I will share them
 24 when they arrive.
 25 MR. ZACCHEA: Mike Zacchea from UConn

8

1 EVB. I went to the Providence Veteran Business
 2 Outreach Center. It was a good visit. The area
 3 is in downtown Providence. It's in a -- it's
 4 near Brown University. It's sort of in the
 5 Brown University area, the urban campus. The
 6 office was clean, well-lit, attractive. There
 7 was not really adequate parking for the
 8 facility. It doesn't have any dedicated
 9 parking. It has street parking. Brown
 10 University actually owns all the parking garages
 11 around there.
 12 When I was there, there were no
 13 classes. There was only three people -- three
 14 people on staff there, Brian LaFauci is a
 15 veteran business outreach officer. They had a
 16 receptionist, and then they had a woman who was
 17 doing the women's business outreach.
 18 I reviewed Brian's training program. I
 19 have a bunch of pictures, and I have written a
 20 report that I can submit, but, you know, they
 21 have a vigorous schedule of training that
 22 they've been implementing in the last year or
 23 so. I think they opened up last June 1st, so
 24 it's just a year at this point.
 25 Brian does have a roster of about 120

9

1 veterans that he has -- that he's mentoring, so,
 2 you know, he's getting about ten a month, which
 3 I think is pretty good. That's a couple of
 4 people a week. And then he's doing the Boots to
 5 Business and the Reboot program trainings that
 6 are at Groton and in the Greater Boston area.
 7 So he's all over New England as well.
 8 Then he has a satellite office in Rocky
 9 Hill, in Harford -- just south of Harford, at
 10 the Connecticut State Department of Veterans
 11 Affairs campus. So I have seen him there. You
 12 know, I have done some of these trainings with
 13 him. I've seen him -- you know, we have a
 14 working relationship, which I think is
 15 important, but we basically talked about
 16 coordinating our training and our outreach.
 17 He does not do as much recruiting as I
 18 do. I am constantly going out to the veteran
 19 service organizations around New England, and
 20 then I also, you know, have relationships with
 21 the Vet Centers, which are sort of a separate
 22 part of the VA, but I get a lot of referrals
 23 from the Vet Centers. At this point, about 50
 24 percent of my veterans coming into my program
 25 are referrals from either a Vet Center or from

10

1 other veterans.
 2 For those of you who have ever done any
 3 recruiting duty referrals, it's the gold
 4 standard of doing business. You want referrals.
 5 So, you know, we have a good working
 6 relationship in the past year. I think we can
 7 do more, and Brian is open to doing more, and
 8 we're going to do -- incorporate him into our
 9 Entrepreneur Boot Camp for Veterans.
 10 So, yeah, I'll send the report later.
 11 I have pictures as well.
 12 MR. O'FARRELL: Thanks, Mike. Thank
 13 you, Mike. Anyone else on the phone who's on
 14 the committee who made a VBOC business? Is Rich
 15 McAdams on the phone?
 16 MR. MCADAMS: Yeah, this is Rich. I
 17 did not make a visit, but the director actually
 18 came to me here in Huntsville. We met also with
 19 Tom Todt, the SBA state director for Alabama,
 20 and I met with Stewart Parker, who's the
 21 director of the VBOC that's located -- the VBOC
 22 that's located at Mississippi State University.
 23 And I was impressed with what they're
 24 doing. They do around 50 Boots to Business or
 25 Reboot classes annually, and they cover a huge

11

1 area. I think it is most of four states, very,
 2 very geographically dispersed.
 3 Tom or the SBA was very positive about
 4 the support they had received from this VBOC.
 5 Apparently, the contract changed a couple years
 6 ago. It used to -- Alabama used to be supported
 7 by someone out of that Florida Panhandle, and he
 8 said they just didn't get that level of support.
 9 The one thing I was -- that I didn't
 10 get a warm-and-fuzzy about was when I asked
 11 about what other services do you offer, he said,
 12 well, we really -- really, we focus on Boots to
 13 Business and Reboot. So I got the sense that
 14 the vast majority of what they're doing, at
 15 least at this point, is -- are those two
 16 classes.
 17 Unless I misunderstood that, that's
 18 the -- that may be a staffing issue, a funding
 19 issue, I don't know, but that seems to be the --
 20 and that may have been why he was more than
 21 happy to and volunteered to come to me to meet
 22 instead of having me drive to Mississippi State
 23 and see nothing but a conference room where they
 24 do this training, because they -- there's
 25 nothing to show me, other than this is where we

12

1 do Boots to Business.
 2 But like I said, he's a sharp young
 3 man, very passionate about veterans, and the SBA
 4 director for the State of Alabama said their
 5 support has been fantastic. Any time they need
 6 them, they have been very responsive.
 7 MR. O'FARRELL: Thanks, Rich. I
 8 appreciate it.
 9 Anyone else on the phone who visited a
 10 VBOC or is a member of the committee to
 11 introduce yourself?
 12 (No response.)
 13 MR. O'FARRELL: Okay. We'll continue,
 14 then, with Rebecca Stroman.
 15 MS. STROMAN: Hi. Good morning,
 16 everybody. Rebecca Stroman from Hiring our
 17 Heroes at the U.S. Chamber of Commerce
 18 Foundation. I did go to the Springfield VBOC
 19 with Michael and Jim and a few others -- I think
 20 it was last week, time flies. They did not have
 21 a parking issue. They had plenty of parking
 22 there. It's very accessible being that it's
 23 right on kind of the mixing bowl interchange
 24 there in Springfield.
 25 A lot of conference space when we

13

1 walked around and toured the floor. They took
 2 up pretty much the majority of the floor, from
 3 what I could understand, but there was plenty of
 4 meeting space there for businesses to come in
 5 and at a much discounted rate, to have their
 6 meetings there. And there was one other thing.
 7 Oh, quite a lot of strategic partnerships within
 8 the great Springfield area, Fairfax County,
 9 George Mason. I was really impressed by the
 10 number of partners that worked together that
 11 Michael mentioned to promote the VBOC.
 12 MR. O'FARRELL: Thanks, Bekah.
 13 Ed Fielder?
 14 MR. FIELDER: Ed Fielder, veteran
 15 business owner.
 16 I got the chance to visit the new VBOC
 17 in Georgia, which is located at Georgia State
 18 University. Mike, I'm here to report that they
 19 have networked and have all the resources all
 20 pulled together there. They are part of a
 21 larger academic group called Business Innovation
 22 Group. They go by the tag of BIG. They are
 23 collocated in Main Street, downtown Statesboro,
 24 in a facility -- a gorgeous facility that's been
 25 set up by the city there, is the BIG group, an

14

1 incubator that's part of the university, a
 2 fabrication lab, SCORE, SDBC, and the list gets
 3 very long.
 4 These guys in 12 months -- let me give
 5 their names so they can get on the record --
 6 Jeremy Horstman is the director, just a super,
 7 super talented guy, and his assistant is Jeff
 8 Smith, and they're doing a great job. They have
 9 already done 48 Boots to Businesses. They're
 10 covering both South Carolina and Georgia.
 11 That's about 12 military installations.
 12 They have done five Reboots already in
 13 the first 12 months, and they are focused on
 14 finding more opportunities to do Reboots.
 15 They're centrally located, but Georgia is kind
 16 of a funny state in the sense that there's
 17 Atlanta, and then there's the rest of the state.
 18 So if you put something right in the middle of
 19 the state, it's a three-hour -- 3 1/2-hour jaunt
 20 from Atlanta.
 21 They're working closely with other
 22 folks, and they are going to a lot of
 23 conferences to get some awareness started, and
 24 we had a nice conversation about the SBA
 25 headquarters in Atlanta and their veteran --

15

1 director of veteran development and somehow
 2 dovetailing on some of his activities to get
 3 some more awareness out there.
 4 They are a great group. It seems to be
 5 well networked, beyond the resources that SBA
 6 has been able to give them, they have networked
 7 throughout their organization to get a huge
 8 capacity, and it's all -- well, it all can grow.
 9 MR. O'FARRELL: Okay. Ed, something to
 10 think about as you maintain contact with them in
 11 the next month or so is perhaps we have --
 12 invite them to come up and give a presentation
 13 like we're hearing from Cherylynn --
 14 MR. FIELDER: They would certainly love
 15 to do that.
 16 MR. O'FARRELL: I think we are really
 17 trying to go after what are the best practices
 18 out there in the VBOCs so that we make sure that
 19 we, through our annual report, are making
 20 recommendations that are in line with them but
 21 also bringing to the surface maybe some areas of
 22 weakness that -- I should say strengths and best
 23 practices so that we can, you know, bring up
 24 some of those areas of weakness.
 25 MR. FIELDER: Yeah. And just, again,

16

1 the two individuals involved, very open, very
 2 methodical, very analytical in the sense of
 3 how -- they looked at their VBOC as a small
 4 business entrepreneurial opportunity, and they
 5 look at it as in where can we connect it and how
 6 can we make it grow and do more purposeful work?
 7 This would be a great group to share that with.
 8 MR. O'FARRELL: Okay. I think that
 9 covers -- that's my opening statement, and --
 10 with all the committee, and I think since we are
 11 a little bit behind is, we are going to move on
 12 now, Barb, if you want to make your
 13 presentation.
 14 MS. CARSON: Thank you, Jim, and I will
 15 go a little bit fast, but I will be here all day
 16 long, so if there are any questions, we will be
 17 here together to answer them.
 18 I want to compliment and thank the
 19 members of this committee for going to the
 20 veteran business outreach centers. I think
 21 that's a first ever, and it is -- in the three
 22 years that I have been on these committees,
 23 working with the leadership, first with Ed
 24 Fielder, then Mike, and now Jim as chairman, you
 25 are really are driving us in. We have got a

17

1 vector, and now we have got some thrust behind
2 it. So thanks for the attention that you are
3 giving. We certainly -- our leadership team,
4 most of them, are here from Veterans Business
5 Development and members of our staff. We're
6 listening to you. We act on what you tell us,
7 even before the annual report comes.

8 So I am going to go over the many
9 things that SBA is doing for and with veterans,
10 and let's start with entrepreneurial development
11 related to veterans, and it happens to be VBOCs
12 are first.

13 The grant recompetition is coming, and
14 it will be released in November, assuming that
15 there are funds, and Ray Milano and his team
16 have been doing a fantastic job of working on
17 requirements-building, and also, this is the
18 first year since the Boots to Business money
19 came in '14, this past year, we have really been
20 trying to line up with statute and deliver on
21 what we're supposed to do with those VBOCs,
22 which is transition assistance for service
23 members and military spouses. So that is why
24 I'm glad that you bring forward the resourcing.
25 We perhaps are not resourced to do more than

18

1 that, and perhaps not even to do all of that
2 mission, but we have a much better picture of
3 what it would take to do it and to do it well.
4 So I continue to look to you for some of the
5 requirements issues that you bring forward.

6 So this past year, they did provide 100
7 percent Boots to Business coverage within their
8 home state, and they did do 50 percent or the
9 best that they could out of their territories.
10 I hope you will remember there are only 20
11 veteran business outreach centers. They don't
12 receive a lot of funding. They are not required
13 to have matching funds. That's unusual in the
14 resource partner community at SBA, to have just
15 half that requirement, and many, many are
16 failing to meet it. That's a concern, that it
17 may not be a best practice to add that
18 requirement to VBOCs. That is something that
19 legislation is considering at this time.

20 So the forecast for 2018, we're
21 listening to DoD on, you know, does the
22 transitioning population look different year to
23 year. I think many of us expected the
24 transitioning number to come down; not
25 necessarily the case. So there will be a focus

19

1 on assessments, but we don't know that there will
2 be a slow-down on the other side. So we may
3 need to continue providing service at the level
4 that we have been, and perhaps more.

5 I am going to move to Boots to
6 Business. As many of you know, we were hoping
7 to make that announcement on the awardees. We
8 have not made that at this time. It will be any
9 day, I really promise this time. It's been
10 fantastic, robust competition, and it was a
11 tough selection.

12 We learned a few things. We were ready
13 to make awards in the two-day curriculum, the
14 follow-on opportunities, the overseas, and
15 program evaluation. We will not be making
16 awards in all of those things. I'm very proud
17 of our team. They have really developed some
18 capacity within SBA and also getting some great
19 information from our veteran business outreach
20 centers, from participants, and also the
21 resource partners we fund to help us instruct.

22 We've got the two-day in hand. We
23 didn't get folks that said they would change it
24 substantially. So we're going to work with our
25 internal folks to make it better in-house.

20

1 The same thing with evaluation. We
2 have had a great partner in that effort, but
3 we've learned a lot and can do that now. We
4 still will -- we're putting in additional
5 measures to make sure that it's independent,
6 we're not checking our own homework, and one of
7 the ways that we're doing that is through -- we
8 competed for, and Dina Moglia and her team
9 really did a lot on this program evaluation.
10 This is being paid for by SBA, because we
11 want -- I'll say that again -- but the thing
12 that they're going to look at first addresses
13 one of the points that Mike brought up, and that
14 research question is, how can SBA/OVBD better
15 leverage program administrative data to follow
16 Boots to Business graduates longitudinally from
17 their transition to entrepreneurship and measure
18 the effectiveness of achieving our intermediate
19 and long-term outcomes, which would be things
20 like business start, acquiring capital, getting
21 government contracts. Those are the things that
22 we should be able to measure.

23 And regarding data and the standard CRM
24 across resource partners, there's some
25 legislative issues there. It's not the same

21

1 across all partners. We have the most latitude,
 2 likely, and we work very hard on getting the
 3 authority to operate a CRM system for program
 4 operations. So you'll see it, but you're
 5 absolutely right, VBOCs need to be able to
 6 refer, and a client shouldn't have to worry
 7 about whether their information is making it
 8 from one partner to another. To get the best
 9 service, we have got to work on that as an
 10 enterprise. We know that, but it takes some
 11 legislative authority as well. So I want you to
 12 know we hear you.

13 Also on Boots to Business, OMB has
 14 taken a look at how we're measuring ourselves.
 15 Remember that we don't do this alone. TAP is in
 16 interagency governance with the Department of
 17 Defense, Veterans Affairs, Labor, SBA, Ed, and
 18 OPM. So OMB actually gave us some kudos and
 19 said it's the best interagency collaboration
 20 they have seen, and they approve of what we're
 21 measuring and how we propose to report on it.
 22 So I want you to know it's going well. It takes
 23 the infrastructure. You've been with us through
 24 this start and scale. We are not yet at
 25 sustained, but we are building some strength.

22

1 It's going well.
 2 We will recognize instructors that are
 3 doing great things in Boots to Business in
 4 September. I would love to have it correspond
 5 to the dates that are here. We will see if we
 6 can get that done.

7 The SBA resource partners, a reminder
 8 that they get funded to help us instruct. We
 9 want them to be introduced to all of SBA, so
 10 those are women's business centers, SBDCs, and
 11 SCORE mentors.

12 A quick comment on the super center
 13 that you saw, for example, at Springfield, where
 14 you have got all those partners under one roof.
 15 We do have several veteran business outreach
 16 centers that are like that. For your
 17 consideration, you need to think about, is it
 18 great that a few people can have all that in one
 19 place or should we have these different
 20 resources spread more broadly across the United
 21 States so that rural communities and others get
 22 some service?

23 There are also modalities of
 24 instruction and connection that we should be
 25 looking into. Whether you're in a city, you may

23

1 not want to drive in. We really should be
 2 further along the curve on reaching people by
 3 different means. So more to come on that, but
 4 please think about that.

5 Okay. In Boots to Business Reboot,
 6 which is the same curriculum in Boots to
 7 Business but brought out into communities and
 8 delivered often with other partners -- American
 9 Legion has been one of the strongest, thank
 10 you -- we're doing a bottom-up review, led by
 11 Dina and her team, which includes Mark Williams,
 12 to include feedback. Is it really -- should it
 13 be exactly the same instruction or are we
 14 finding that these participants are at a
 15 different stage? They have already started a
 16 business or they are an older adult learner.
 17 What, if anything, should be different?

18 Also, sectors. Should we focus on
 19 federal procurement or franchise or
 20 agri-business? We need to know what the demand
 21 is, and then we can adjust programming, but
 22 that's the research we're doing right now.

23 On the bottom of this slide, there is a
 24 funding opportunity that closes today at
 25 midnight. This one's of great interest to this

24

1 committee. The Veterans Federal Procurement
 2 Entrepreneurship Training Program, we have heard
 3 many times veterans say you have got a set-aside
 4 for us, but there is no development program that
 5 you have. So what do we do? This has been our
 6 answer. We have got -- we expect to have some
 7 competition in this. We have had great results
 8 so far in the last three years.

9 As you know, we've -- with the partner,
 10 the incumbent, made two modifications and added
 11 international trade and also one for those that
 12 are newer in the federal procurement space, so
 13 there are now at this moment three curricula
 14 available. We'll see what the offerings are
 15 that we receive today, and I'll report out to
 16 you in September. And a reminder, it's got to
 17 be an existing program that can already
 18 demonstrate that we have outcomes. We believe
 19 that the market is robust already. We don't
 20 need to develop a new talent in this space.

21 Moving to the next page, you have been
 22 briefed already on the service-disabled veteran
 23 programs that we help support, but we do have a
 24 new announcement since last meeting. We have
 25 three veteran women entrepreneurship training

25

1 program awardees. We continue to support
2 Veteran Women Igniting the Spirit of
3 Entrepreneurship with Syracuse University. The
4 next one will be in Louisville, Kentucky, in
5 August.

6 Bunker Labs is a new grantee of ours.
7 They have -- it's a lot like a franchise across
8 the U.S., veteran and military family-focused
9 accelerators and programming. This is going to
10 be an online version, EPIC, for women veterans.
11 So this is a modality we haven't used very much
12 before. We want to test it and see how we --
13 how we do that. We have got some great
14 touchpoints around the United States that we
15 were not reaching otherwise.

16 And, finally, in San Antonio, we are
17 testing access to capital with technical
18 assistance, specifically for women veterans.
19 This group has grown, as we've talked about
20 before, 300 percent more women veteran-owned
21 small businesses from 2007 to '12, the census
22 told us, but they are not performing as well as
23 other demographics, and capital seems to be the
24 significant barrier.

25 They are not alone in that. Many

26

1 entrepreneurs face that, but this we want to
2 test and potentially replicate. So it's a
3 Texas-centric opportunity right now for women
4 veterans, but let's see how we go. So I'll keep
5 you up to date.

6 In contracting, I won't keep briefing
7 you. You are going to hear from my colleague,
8 Ken Dodds. For capital, we have the new
9 associate administrator for Office of Capital
10 Access, Bill Manger, who is with us now, and he
11 will share what's going on with veteran lending
12 this fiscal year, and we can forecast perhaps a
13 little of the future, but we're not sure yet.
14 You'll hear more from him shortly.

15 On the next slide, we have just a
16 high-level view. We, as every agency is, as we
17 were directed by executive order, to take a look
18 at our operations and our structure and are we
19 duplicating the work of others? Is there work
20 we're doing that should be done by someone else?
21 Should the private sector do some of this work?

22 So I want to show you a few things that
23 are going well that we will sustain, and that's
24 working with Department of Defense and the
25 Military Spouse Employment Partnership, and also

27

1 the SECO, which is all spelled out for you up
2 there. Ray Milano has been leading alongside
3 veteran business outreach centers and SCORE
4 mentors quarterly webinars with DoD for military
5 spouse entrepreneurs, in particular. It's a
6 great population, about a million, and 90
7 percent of them are women, and as a military
8 spouse and a veteran, I'll tell you, it was
9 harder being a spouse, moving around quite
10 frequently and trying to have a professional
11 career.

12 Entrepreneurship is really appealing to
13 this population. We can serve them. So we
14 think this is a great collaboration that we will
15 continue. In fact, Administrator McMahon is
16 going to address military spouses next week, and
17 we will do more listening sessions around the
18 country in the coming year. All the
19 certifications that women-owned small businesses
20 can get, in addition to the benefits they get as
21 a spouse from SBA, they're eligible for our
22 loans, relief -- fee relief, for example, a lot
23 to do with that population.

24 And finally, just a high note that
25 Boots to Business and our agency governance is

28

1 going very well. It's -- I think we're in it
2 for the long haul. We were worried it was a
3 flash, you know, when unemployment was solved
4 for veterans, was this going to continue, the
5 attention on transition assistance. Yes, it
6 will.

7 Department of Labor, we're really
8 engaged to make sure that American job centers
9 know and that small business owners know that
10 this is the place to get your HR done for you
11 for a small business. So building those
12 collaborative relationships at the local level
13 is going very well, and Ray Milano and Amy
14 Garcia from our office were engaged with the
15 National Association of State Workforce Agencies
16 to reinforce that last month.

17 And, finally, looking at credentialing
18 and licensure for veterans and military spouses,
19 the spouses that have a business that moves --
20 I'll use lawyers as an example -- from state to
21 state, it costs a lot of money and takes a lot
22 of time to keep up your credentials and have a
23 business potentially or remain -- keep your
24 professional credential, whatever your status.

25 So working with the National Conference

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1 on State Legislatures and also National
 2 Governors Association, research is ongoing.
 3 That doesn't mean they're waiting for three
 4 years for the results. We already know there's
 5 a lot we can do. I wanted you to know, SBA is
 6 on board and we're working it.
 7 For Veteran Affairs, Ken Dodds will
 8 cover this, but the NDAA 2017, what's going on
 9 with appeals of CBE denials and eligibility
 10 status, what it takes to be called SDVOSB.
 11 Really fast -- yep, I am into my time,
 12 sorry, Jim -- but this is important. This is
 13 how we're measuring the success of veteran
 14 business outreach centers. Keeping it aligned
 15 with statute, they are supposed to serve first
 16 transitioning service members and military
 17 spouses, folks that are eligible for TAP. That
 18 includes Reserve and Guard.
 19 If you think about it, there are only
 20 about 60 people who are working at VBOCs around
 21 the country, and there are nearly 20,000 going
 22 through transition assistance a year. They
 23 can't do it alone. They are not reorganized to
 24 do it in every state fully. We're very happy
 25 that we have resource partners in the SBA

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1 district offices to support this work, but they
 2 are -- they are in it, heart and soul, and you
 3 will see the performance on the next slide, too.
 4 This is how Boots to Business is
 5 trending. The tallest line is where we are face
 6 to face on military installations around the
 7 United States and overseas. The lower line is
 8 those who are accessing it via online, which is
 9 the Joint Knowledge Online provided by
 10 Department of Defense, for those who are in
 11 remote locations or can't make it face to face.
 12 And finally, the orange line is the Reboot
 13 program, the same curriculum, taken out into
 14 communities, and that's how we're delivering.
 15 Next slide. This is who's -- who's
 16 teaching. You'll see exactly what I've just
 17 talked about, is the veteran business outreach
 18 center portion of the pie has expanded every
 19 year, and that's our intent. We just need to
 20 get them resourced to do it even more. We never
 21 want to have the resource partners of SBA
 22 disappear. We think that diversity is one of
 23 the great things about the way we deliver
 24 transition assistance. People know who's out
 25 there for them to connect, and they're very

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1 different services.
 2 Next slide. Finally, outputs are nice.
 3 I can tell you how many people were in a seat,
 4 but what happened to them after they left?
 5 That's the really tough part. That's what we
 6 all want to know. It took, as you know, a year
 7 and a half for us to get OMB to approve a survey
 8 so we could go and follow those Boots to
 9 Business graduates. We have sent the survey
 10 twice at the one-year point.
 11 This is what it reports, that 37
 12 percent of the respondents started a business
 13 and are still in business, and those who went on
 14 and took a next step and either connected with
 15 the -- what was the eight-week follow-on or they
 16 connected with a resource partner, 45 percent of
 17 those started a business and stayed in business.
 18 So we're pleased with what we're
 19 seeing. It's only two years, and there are
 20 caveats, as you know, with a survey; however, we
 21 will get there. We are going to use the program
 22 evaluation and other tools to get more
 23 administrative data that we can learn, and CRM
 24 would be fantastic, but for now, here's where we
 25 are.

32

1 I believe that is everything that I
 2 have. I turn it back over to you, Chair.
 3 MR. O'FARRELL: So, Barb, just going
 4 back to that last slide, which I can -- is there
 5 any way to -- can we put that back -- that slide
 6 back up for a second?
 7 Do we have any statistics on, if 39
 8 percent of them started a business, why the
 9 other -- my math isn't good, but what is that,
 10 61 percent? -- why they didn't? Did we ask that
 11 question in the survey?
 12 MS. CARSON: I will bring back -- I
 13 don't want to misstate anything, so let me bring
 14 back the questions to the committee. I'll send
 15 them out in between these two meetings and
 16 report on that, but I would remind you that this
 17 program just started in 2014, and as the SBA, I
 18 really wish I could tell you how long it takes
 19 for somebody to think about a business before
 20 they act on it. So we don't -- I can't tell you
 21 when I should expect to see them.
 22 MR. O'FARRELL: I think we have
 23 Cherylynn who would like to make a comment.
 24 Come up to the mic, Cherylynn. You have to
 25 be...

33

1 MS. SAGESTER: To the question that the
 2 Chairman had regarding why some of the other
 3 percentage did not start businesses, I can
 4 provide a little bit of insight on that. We ask
 5 that and we follow up, and sometimes we don't
 6 even necessarily have to follow up because by
 7 the end of the second day, the curriculum for
 8 the Boots to Business program is so excellent,
 9 and we include the feasibility analysis, which
 10 is, is their product, service, or their idea or
 11 their concept feasible and is there a market for
 12 it?

13 They discover, oh, my gosh, this is not
 14 for me, and they will tell us as instructors.
 15 They will go, oh, yeah, this is too much work;
 16 this is not what I had in mind; or, oh, I can
 17 see I'm not ready, you know, maybe I'll be ready
 18 in two or three years or whatever. So they give
 19 us immediate feedback, and we're happy to share
 20 that at any time, but that is a good -- I think
 21 that's a sound assumption with why a certain
 22 percentage of those that don't go on to start a
 23 business, that's why.

24 MR. O'FARRELL: Thank you, Cherylynn.
 25 MR. FIELDER: First of all, and without

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1 a doubt, I want to compliment the team. Jim and
 2 Mike and I, we have been, we need metrics, we
 3 need metrics, we need metrics beyond how many
 4 people attended; we need these kind of metrics.
 5 So I know it's hard and it took a while to get
 6 these kind of metrics, but compliments to you
 7 all in doing that.

8 What Cherylynn just said, that's one
 9 great conversation that we're all aware of, that
 10 being an entrepreneur isn't for everyone, and if
 11 the program literally gets someone to a place
 12 where they realize that and don't make the
 13 mistakes of jumping in, then I think there's a
 14 merit to that, too. But, again, compliments on
 15 the metrics. Keep that up. That just is great.

16 MR. O'FARRELL: Thanks, Ed.

17 So we are going to move into the next
 18 item on the agenda, which is access to capital.
 19 Next up is Bill Manger to discuss access to
 20 capital.

21 MR. MANGER: And thank you, Barb, also.
 22 So I'm Bill Manger, and I am the associate
 23 administrator in the Office of Capital Access
 24 here at SBA, and I just wanted to go over some
 25 of our lending programs.

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1 Our flagship program, the 7(a), which
 2 is -- can be used for anything, including
 3 working capital, we've seen increases in the
 4 volume in our major loan programs for the last
 5 four years. You can see the bar chart there on
 6 the right depicting the increases. So this
 7 year, we are up 8 percent over last year, and
 8 that's year-to-date with three months to go
 9 until the fiscal year-end, but we are seeing
 10 tremendous activity there.

11 We are actually seeing an even greater
 12 increase in the 504 lending program, and the
 13 504, just for you in the room that may not know,
 14 this is a program that is specifically for the
 15 acquisition of fixed assets, so property, plant,
 16 and equipment, anything really that is a fixed
 17 asset, and these loans can be, you know, up to
 18 \$5 million, and they have a component also that
 19 encourages job creation because the size of the
 20 loan can get larger for each additional job
 21 created.

22 That loan program is up, year to date,
 23 13 percent, and the reason why we think the 504
 24 is increasing to a greater degree this year than
 25 previously is that you are getting a fixed rate,

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1 and we have a rising interest rate environment.
 2 Janet Yellen keeps saying that we are going to
 3 see interest rates go up further later this
 4 year, and so you're getting a longer term at a
 5 fixed rate. You can get out to 20, 25 years on
 6 the 504 program for, again, the acquisition of
 7 fixed assets.

8 And also, we're seeing some businesses
 9 that had been putting off the purchase of major
 10 equipment now coming in, with the economy doing
 11 as well as it is, and making those purchases now
 12 and using the 504 loan program to make those
 13 acquisitions.

14 I do just want to mention, before we go
 15 to the next slide, that we also have the
 16 Community Advantage Program, which is a subset
 17 of the 7(a) program. That is for loans that
 18 only go up to \$250,000. The average size of
 19 those loans is \$130,000, but, again, for someone
 20 that wants a smaller loan, Community Advantage
 21 is a great alternative. It is -- the loan is
 22 made, actually, by a not-for-profit lending
 23 intermediary that operates in the community, and
 24 they many times will give technical assistance
 25 to the person getting that loan, and it's a very

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1 good program.
 2 Just the regular 7(a) program there at
 3 the top, again, of the screen, the average size
 4 of those loans is actually now \$480,000. So
 5 it's quite a large loan, being almost a half
 6 million dollars.
 7 Lastly, we have a Microloan Program
 8 that is really for very small loans. Those
 9 loans are only up to \$50,000, but the average
 10 size of our Microloans right now is \$13,000. So
 11 you can see that that is a great tool for
 12 someone that really just needs a very small
 13 amount of cash and is a much better option for
 14 someone than maxing out several credit cards
 15 where you're going to be paying a much higher
 16 interest rate. So the Microloan Program, again,
 17 is administered through our not-for-profit
 18 lending intermediaries, such as CDFIs, that
 19 operate on the ground in various communities,
 20 and with that program it is required to get
 21 technical assistance before you get the loan and
 22 then after you get the loan. But that program
 23 actually has seen a marked increase in demand
 24 since the election, which is quite interesting,
 25 and we are seeing a lot of people coming in now

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1 for these small loans that, really, that's all
 2 they need, and that's a great vehicle for them
 3 to be able to access those loans.
 4 It also is a great help in helping an
 5 individual build a credit history. Many people,
 6 they don't have much of a credit history, but
 7 the Microloan Program, if they come in and they
 8 get a \$10,000 loan, and they repay that on time,
 9 that builds a credit history for them, and then
 10 in future, they would be able to come back and
 11 get a larger loan. So we think that's a great
 12 introductory way to get somebody into lending
 13 programs and, again, develop a credit history
 14 for them that they can use going forward.
 15 We have seen people start with a
 16 microloan, you know, graduate to Community
 17 Advantage, and then graduate to a regular 7(a)
 18 loan, and we're hoping eventually they can just
 19 go and get a loan at a bank without any SBA
 20 assistance. That's really the ultimate goal.
 21 But, again, it's building that up over time.
 22 So loans approved to veterans as of
 23 March 31st -- I'm sorry, that's the latest data
 24 we have -- although it shows that the loans to
 25 veterans are a little bit down this year, they

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1 are actually only down about 2 percent in
 2 actually the number of units, the number of
 3 loans made. So the decrease is not as great as
 4 it appears. The dollars actually are down a
 5 little bit more, but the number of units is only
 6 down 2 percent. But as you can see, it's still
 7 a great increase over where we were in 2014, in
 8 loans specifically to veterans.
 9 So we can go to the next slide, and
 10 this is talking a little bit about veteran fee
 11 relief. So the program, as maybe many of you
 12 know, is operated on a zero subsidy. So our
 13 loan programs do not take taxpayer dollars to
 14 pay for the losses in the programs that we have.
 15 The fees that are generated by those that use
 16 the program actually cover the losses, and that
 17 has been the case for the last four years, and
 18 we're very proud of operating at a zero subsidy
 19 because we think this is a great deal for the
 20 U.S. taxpayer.
 21 But we do have specific fee relief
 22 programs, so loans that are \$150,000 or less --
 23 and this is for all 7(a) loans -- there is no
 24 fee on that at all. That fee is zero. And then
 25 for the SBA Express loans, express loans go up

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1 to \$350,000, and the guarantee fee on these are
 2 also zero. We have some additional -- and it
 3 gets a little confusing on this slide, I have to
 4 say, I get confused myself a little bit -- but
 5 you can read through that, and it shows how
 6 there is a veterans' advantage for loans up to
 7 half a million dollars depending on the maturity
 8 of that loan, and so there is additional fee
 9 relief to veterans on loans up to half a million
 10 dollars, which actually has been in place since
 11 2014. And I think that's why we've seen some of
 12 the spike in loans to veterans, because the fee
 13 relief has made it much more approachable to an
 14 individual veteran when they come in to get a
 15 loan, having the fees reduced.
 16 And then at the bottom of that slide,
 17 you'll just see what our regular rates are on
 18 loans, up to the \$5 million cap, but, yeah, as
 19 you can see, you know, that adds up if you have
 20 a 3 1/2 percent fee on a \$5 million loan, but,
 21 again, as I said, that's what makes our lending
 22 programs operate at a zero subsidy.
 23 And right now, for those of you that
 24 are interested, our loss rate is only 2 percent,
 25 which is about the lowest rate we have had in a

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1 long time, but that's due also to the economy
 2 doing quite well now.
 3 So, finally, this just last slide shows
 4 you the -- sorry, go back one -- this shows you
 5 actually what the veteran fee relief has meant
 6 in sheer dollar volume. So as I said, it was
 7 introduced late in 2014, so you see some of
 8 those numbers coming into play there, but as you
 9 can see, in 2015 and 2016, the fee relief has
 10 been \$15 million both years -- actually, in
 11 excess of \$15 million in both years, and that's
 12 when we did see a spike in loans to veterans,
 13 and we're hoping, again -- our loans actually do
 14 have a seasonality to them.
 15 Our busiest quarter is the fourth
 16 quarter of the Federal Government calendar year,
 17 which as you know ends September 30th, so we're
 18 actually going into the fourth quarter for the
 19 Federal Government starting July 1st, and we
 20 usually see an upsurge in lending in that fourth
 21 quarter. So July, August, September are some of
 22 our strongest months, and we think that our
 23 veterans' loans will see an upsurge, as we see
 24 in all our loan programs, in the fourth quarter
 25 coming up here.

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1 So we're hoping, again, that that
 2 number that I showed you from March will turn
 3 around and we will see some of the same numbers
 4 that we've seen the last two years to veterans
 5 and, again, the savings to veterans being in
 6 excess of \$15 million.
 7 So that's really all I have to say, but
 8 certainly you can answer any questions, but,
 9 Barb, thank you very much for having me.
 10 MR. AUMENT: Just one quick question.
 11 The fact that you're operating on zero subsidy
 12 would suggest that there is surplus left over.
 13 How is that applied?
 14 MR. MANGER: So there is a small
 15 surplus. I mean, we're not making a lot of
 16 money here, but by statute, we must return any
 17 excess money to the U.S. Treasury. So it is
 18 hoped that the Treasury takes that into account
 19 when they calculate our tax rates.
 20 Yes, ma'am?
 21 MS. ROTH-DOUQUET: Kathy Roth-Douquet.
 22 I just want a clarification on this "Loans
 23 Approved" slide, the percentage of numbers.
 24 That means a little over 5 percent of the
 25 applications were approved?

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1 MR. MANGER: No, I'm sorry. So this is
 2 just showing you -- are you looking at the first
 3 slide again?
 4 MS. ROTH-DOUQUET: Yes.
 5 MR. MANGER: Yeah. So this is just
 6 showing you the overall number of loans that
 7 have been approved and then the overall dollar
 8 volume for those loans. So that's not showing
 9 you any loans that have been rejected, if that's
 10 what you're looking for.
 11 MS. ROTH-DOUQUET: Next slide, that
 12 one. So "percentage of number," what does that
 13 mean? Five percent of the overall loans are
 14 from veterans?
 15 MR. MANGER: Yes, that's correct.
 16 MS. ROTH-DOUQUET: Okay, okay.
 17 MR. MANGER: Yes, but it has nothing to
 18 do with those that have been turned down or
 19 anything like that.
 20 MS. ROTH-DOUQUET: Do you know that,
 21 what percentage of loans get approved from
 22 veterans?
 23 MR. MANGER: We would not have that
 24 information because all of our programs, the
 25 capital is made available through banks and

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1 nonbank lenders, and we don't get the
 2 information from them if they turn down
 3 somebody. The only information we're able to
 4 capture is when they have an approval.
 5 MS. ROTH-DOUQUET: Okay, thank you.
 6 MR. MANGER: Another question? I'm
 7 sorry.
 8 MR. LOWDER: A couple of questions.
 9 Lynn Lowder here, and I'm with 1 Vet at a Time,
 10 and thank you, by the way, for probing into this
 11 area. The one major thing that I really would
 12 like to know is exactly what she was driving at.
 13 Can we get quantifiable data -- it's important
 14 to know, of all these veterans who have applied
 15 for these loans, I want to know what the
 16 percentile of turn-down rate is and the reasons
 17 why. This is very, very important to the small
 18 business community and the veterans around it
 19 that want to be in business.
 20 MR. MANGER: Right. Well, then --
 21 MR. LOWDER: It's a major issue why a
 22 lot of them cannot get into business, especially
 23 the junior enlisted personnel, because they
 24 have -- you know, they come into the Marine
 25 Corps, and these are people -- and other

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1 services, I'm a Marine, so that's my
2 background -- but these are the people that do
3 the heavy lifting in combat, and they come in
4 and they serve one term, and they're young
5 typically. They do not have any collateral
6 coming in. They won't have any collateral
7 coming out. Their credit score probably isn't
8 the best coming in, and it's not going to be the
9 best coming out, but these people, of all
10 people, they deserve a shot to have their own
11 business. It's them. So the big challenge is
12 access to capital. I'm keenly interested in
13 that notion, how many of them get turned down
14 and why.

15 MR. MANGER: Right. So the --

16 MR. LOWDER: Can you help us get this
17 information?

18 MR. MANGER: Well, we would have to go
19 to the banks and ask them to start collecting
20 that information, which would be, you know, an
21 additional regulatory burden on them that I
22 don't know that --

23 MR. LOWDER: Well, but you're the --
24 you're staying as a guarantor?

25 MR. MANGER: Yes. We guarantee --

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1 MR. LOWDER: Right.

2 MR. MANGER: -- bank loans when they
3 are made.

4 MR. LOWDER: Okay. So I would suggest,
5 because I have a business background, if you
6 guys are standing in the gap as guarantor, you
7 would have every right to say, just tell us why
8 you're turning them down. What's the big reason
9 and what's your turn-down rate? I've been in
10 banks. That's -- that's -- I don't think that
11 would be a hard stretch, frankly, if you just
12 ask them.

13 MR. MANGER: Right. Well, we can
14 certainly look into that, I mean, but, for
15 example, the soldiers you are talking about, the
16 Microloan Program is a perfect program for that,
17 in that they would go to not a bank but actually
18 a not-for-profit lending intermediary that
19 provides those very small loans that I spoke
20 about, under \$50,000, which the average size
21 being \$13,000. That would be probably the best
22 place for an individual to go to, and that is
23 actually not a bank that is making those loans.

24 Those loans are being made through our
25 nonprofit lending intermediaries that provide

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1 technical assistance before they receive the
2 loan and after they receive the loan, the same
3 is true for our Community Advantage Program that
4 goes up to \$250,000, and for someone that you
5 were just -- you know, the individual profile
6 you were just talking about, those would be the
7 places that they would go, and those are
8 actually administered by our not-for-profit
9 lending intermediaries, not the banks.

10 They are the ones that get out these
11 very small-dollar numbers, and it sounds like
12 the individual you were hypothesizing about
13 would be someone that would really go for one of
14 those programs, so actually they wouldn't be
15 going to a conventional bank.

16 MR. LOWDER: Let me just tell you that
17 that amount of money isn't going to get you
18 there. It's not.

19 MR. MANGER: I mean --

20 MR. LOWDER: If you're a young person
21 starting a business, okay, that's a small amount
22 of money.

23 MR. MANGER: Right.

24 MR. LOWDER: And I'm telling you that's
25 typically not going to get you there in my

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1 experience, running businesses and standing them
2 up, all right?

3 MR. MANGER: \$250,000, actually, is
4 about the average size loan that we do for a lot
5 of people, and that is exactly the amount that
6 they need. If you look at some of the surveys
7 that have been done, small businesses, that is
8 the average size loan that they need to get
9 started. So --

10 MR. LOWDER: The Microloan Program you
11 mentioned, though, what are the parameters?
12 What's the bottom side and the top side of the
13 loan?

14 MR. MANGER: Up to \$50,000.

15 MR. LOWDER: Up to 50 grand, that's my
16 point.

17 MR. MANGER: All right.

18 MR. LOWDER: That's not going to get
19 you there.

20 MR. MANGER: I've got a lot of success
21 stories I can show you for those that got
22 \$50,000 or less, but thank you.

23 MR. FIELDER: The original answer that
24 you gave to his question and to Kathy's
25 question, I'll get back to you. We're going to

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1 put you on the agenda to come back, and having
2 gone and looked at the regulatory requirements
3 and what it might look like and how it might
4 occur, they're absolutely right, you know, and
5 so much money was loaned to so many vets, and
6 the average numbers were this, what about the
7 ones that weren't awarded and why were they not
8 awarded? That's something the committee has
9 very vocally said today we're very much
10 interested in, and we have had this conversation
11 before.

12 Kathy, you're not the first one to
13 bring it up, and the answer is, well, it's
14 regulatory, they're private banks, we would have
15 to -- well, I think we're saying now that, well,
16 that's not a good enough answer. Let's find
17 out.

18 MS. CARSON: Can I comment?

19 MR. FIELDER: You may.

20 MS. CARSON: And welcome, your first 60
21 days, there are a few things --

22 MR. MANGER: Absolutely.

23 MS. CARSON: -- right, and I appreciate
24 you coming to be a part of this conversation,
25 because I can use an ally in getting the data,

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1 but there's something else that keeps us -- that
2 has nothing to do with the regulatory
3 environment, and that's that these are voluntary
4 data points on the form is to check veteran, and
5 actually, Capital Access had hypothesized,
6 remember at the last meeting, that we are seeing
7 a drop in veteran activity because of the form,
8 which we were all incredulous and said, how can
9 that be? But if there's no longer -- there is
10 less fee relief this year than last, and it's a
11 voluntary thing to do, and you have got to have
12 a paper to prove it, for what, and we are
13 concerned also that we don't even know what the
14 demand is of those who are approved. We don't
15 know who is truly a veteran in this data.

16 Last -- yesterday's meeting was the
17 Interagency Task Force for Veteran Small
18 Business Development, and the StreetShares
19 Foundation is a member there. They have a white
20 paper on the research that they would like us to
21 do alongside the private sector. It's up to
22 us -- and I'd appreciate an ally -- in saying
23 there is aggregated data that we could share, to
24 learn more about what is the demand for veteran
25 businesses in lending, what type of sector, what

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1 size of loan do they need.

2 I do have concerns with approving more
3 money than someone's ready for because it is --
4 I mean, we have to look at risk, but there
5 are -- there is a ladder, and we have many of
6 the rungs to that ladder. So I know there's
7 more we can do in a concerted effort. So I am
8 guaranteeing I'll get back to you. I'll be here
9 in this seat next time.

10 Do you have anything to add, Bill?

11 MR. MANGER: No, just that we are
12 extremely proud of the lending programs that we
13 have and for the small business entrepreneurs
14 that we serve in America.

15 MR. O'FARRELL: Jim O'Farrell. So if
16 my math is correct, if 100 citizens of the U --
17 of this country fill out that form and 20 of
18 them are veterans, I have -- I don't know what
19 that number is -- and five of those get
20 approved, that means 15 of them were
21 disapproved. We would still like to go back and
22 find out, of those that did check the box and
23 checked the word "veteran," we would like to
24 know why they were turned down, because
25 otherwise, how can folks like I Vet at a Time

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1 and a lot of the other VSOs that are out there
2 help them get approved if we don't even know
3 kind of why they were disapproved. Does that
4 make sense? I see heads nodding around the
5 table.

6 So going to then Mr. Fielder's comment,
7 at the next -- at the September meeting, we
8 would like to see some initial progress made and
9 report back to this committee on that 15, that
10 20, that 25. We would like to see some data
11 that shows we think that they were disapproved
12 for the following top three reasons, you know?
13 We're not asking you to go down to -- you know,
14 into the weeds. We just want to get that
15 summary data so we can show progress.

16 And I'd also -- I have a comment. I'd
17 ask Mr. -- I'd ask, Lynn, if you would submit --
18 you can send me an email. I'd like to have a
19 recommendation from you for how you would fix
20 the system, okay? You clearly have some strong
21 views on it. We would like to hear from you.

22 And then I would ask Mr. Manger, if you
23 were king for a day, what's not working? I
24 thank you for your service, and I think you guys
25 are -- you do a great job, but what isn't

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1 working? What would you recommend to us that we
2 could put in our report to change what's not
3 working?

4 MR. MANGER: You know, honestly, I
5 think I would say that we have a difficulty
6 getting out smaller dollar loans. A lot of
7 banks like to make the big loans. It's easy.
8 Some of them can sell them in the secondary
9 market, and they're quite profitable, but the
10 smaller loans are actually a challenge for
11 banks, especially in rural areas, to get those
12 loans out to small businesses.

13 So we want to try and figure out how we
14 can encourage more small-dollar loans in parts
15 of the country that we're having a difficult
16 time reaching. We're having a difficult time
17 reaching some minority populations. Even in
18 inner cities, that is another thing that we are
19 looking at to try to figure out how we can
20 improve those numbers in some of the cities
21 across the country.

22 But those are the areas really where I
23 think we're having difficulty. We're really not
24 having difficulty in the major banks, and I'm
25 meeting with JP Morgan Chase later this morning.

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1 We're not having difficulties with banks like
2 that making large loans in different parts of
3 the country, but there are places where we are
4 challenged, and we need to figure out how to
5 reach those areas.

6 One thought is to actually have credit
7 unions use our program more. Credit unions do
8 not use the SBA program to the level that we
9 would like to see them using it. That is
10 something, if you can help us with credit
11 unions, I mean, Navy Credit Union is the largest
12 credit union in the country. They don't do as
13 many SBA loans as we would like to see them do.
14 So if there's anything we can do to help get
15 credit unions to use our programs, I think you
16 would see more access to capital out there. But
17 thank you for the question.

18 MR. O'FARRELL: So as a followup, one
19 quick comment -- first of all, thank you, that
20 was great right there. That's where the rubber
21 meets the road. Give us your recommendations
22 for change.

23 And secondly, I would like to ask the
24 SBA if we could have the -- have Navy Federal,
25 have the credit union association -- and I think

55

1 they have come in the past -- let's have them
2 come in at the September meeting and give us a
3 discussion on what their rate of effectiveness
4 is; how much are they touching business in their
5 business loans. Speaking from personal
6 experience, we had to go elsewhere when we
7 started our business.

8 And with that, we are going to go ahead
9 and take a five-minute break. We're cutting
10 down on your breaks, so keep it short, and we'll
11 get back at it at 10:15.

12 (A brief recess was taken.)

13 MR. O'FARRELL: Okay, this is Jim
14 O'Farrell. We are going to go ahead and
15 restart. We have Ken Dodds. Ken, the good news
16 is, you're still on the agenda. The bad news
17 is, you have about 12 minutes, you have until
18 10:35.

19 MR. DODDS: I'm very brief and concise.

20 MR. GARCIA: Sorry for the continued
21 tech difficulties. We're just -- we
22 disconnected but we will go right back in, okay?

23 MS. CARSON: There is going to be a
24 little bit of noise. Is that correct?

25 MR. GARCIA: Correct.

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1 MR. DODDS: All right. Since we last
2 met, SBA has issued their scorecard for FY16, we
3 did that towards the end of May, giving the
4 Government a grade on prime and subcontracting
5 and also, you know, each agency.

6 Should I wait until the phone's hooked
7 up? Okay, sorry.

8 MR. GARCIA: Sorry.
9 (Reconnecting with phone participants.)

10 MR. GARCIA: The audio is connected.

11 MR. O'FARRELL: Okay, we have the
12 audio. Go ahead and proceed, Ken, if you can do
13 it -- do you need the slides up?

14 MR. DODDS: I would like to have the
15 slides.

16 MR. O'FARRELL: Okay.

17 MR. DODDS: Just to give you a visual.

18 MR. O'FARRELL: That's fine. They're
19 there.

20 MR. DODDS: All right, good. I am
21 going to go ahead and proceed.

22 So this is our scorecard. As you can
23 see, the Government got an A in FY16. The
24 highlights are that we met the small business
25 prime contracting goal for the fourth year in a

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1 row. We met the SDV goal. We met the
 2 service-disabled, veteran-owned small business
 3 goal with the highest performance yet, ever.
 4 One thing that's interesting to note
 5 here is that in every category, we went down --
 6 from '15 to '16, we had a little bit of a dip in
 7 each category, except for service-disabled,
 8 veteran-owned, so that's good news. We expected
 9 a little built of a dip because, for FY16, we
 10 included overseas contracts for the first time,
 11 and small business historically, while there is
 12 some activity overseas, they certainly don't do
 13 high -- you know, 23 percent and so forth, and
 14 then each category, you know, you would expect
 15 they also will not do as well, you know, if you
 16 include that in the base.
 17 So let's go to the next agency. These
 18 are the -- you know, the -- I brought the DoD
 19 scorecard and the VA scorecard, because those
 20 are probably the agencies you're most interested
 21 in. DoD, they also got an A. They -- you know,
 22 obviously, the closer they get to 23 percent,
 23 the better the Government does, because they
 24 spend over half the money that goes into the
 25 goaling itself. And as you can see, they also

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1 met their SDV goal, 3.3 percent, \$8.5 billion,
 2 so that certainly helped -- you know, when they
 3 meet a goal, that helps the Government meet a
 4 goal.
 5 And then if we can go to the VA real
 6 quick, the VA got a B. They missed their small
 7 business goal, but as you can see, they, you
 8 know, do really well in SDVO, because they did
 9 17 percent, where the goal is -- the statutory
 10 goal is 3 percent, \$4.1 billion, and that, of
 11 course, is because of Vet First, you know,
 12 they're supposed to go to veteran and
 13 service-disabled veterans first when they are
 14 doing their procurements.
 15 So if we can go to the next slide,
 16 which is just the methodology of how we come up
 17 with these grades, basically an agency's grade
 18 is made up of -- let's go to the next slide --
 19 and so it's -- right now or for FY16, this is
 20 how it was. It was 80 percent of the grade was
 21 prime contracting, 10 percent was
 22 subcontracting, and then 10 percent was this
 23 review OSDBU peer review of seven success
 24 factors.
 25 Let's go to the next slide. And so of

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1 that 80 percent prime contracting, the way it's
 2 weighted is that 60 percent of the goal -- of
 3 the 80 percent is small business, and then 10
 4 percent are the other categories, and the same
 5 methodology applies at the subcontracting level.
 6 It's 10 percent of the agency's grade, but small
 7 business performance is 60 percent of that 10
 8 percent. And so this is the -- I'm not going
 9 over the rest of it because this is the last
 10 fiscal year where we're actually going to use
 11 this methodology.
 12 By -- I think it was the NDAA of 2016,
 13 they, for the first time, kind of legislated the
 14 methodology of grading, and prime contracting,
 15 instead of 80 percent of an agency's grade, it's
 16 going to go down to just 50 percent, and then
 17 the other 50 percent, they kind of gave us
 18 discretion to figure out what the other 50
 19 percent is, but they talked about
 20 subcontracting, and they talked about comparing
 21 the number of contracts awarded to small
 22 business in one fiscal year to a prior fiscal
 23 year.
 24 And so what we're going to do in the
 25 fiscal year we're in, FY16, subcontracting,

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1 instead of 10 percent, it will be 20 percent of
 2 an agency's grade. The other 20 percent will be
 3 this OSDBU peer review of all the things that
 4 OSDBUs are supposed to do under Section 15(k) of
 5 the Small Business Act, and that's another
 6 legislative requirement, is to do this peer
 7 review. And then 10 percent of the agency's
 8 grade will be a comparison of the number of
 9 contracts awarded to small business in one
 10 fiscal year to a prior fiscal year. So that's
 11 the first time we've ever kind of done that.
 12 I think it's somewhat in response to
 13 concerns that even though we've met the small
 14 business goal four years in a row, you know,
 15 congratulations, but the number of awards
 16 actually going to small businesses is going
 17 down. So the dollars are going up, but the
 18 awards -- there's less people getting awards,
 19 basically, and so part of the grade now will be
 20 the number of awards.
 21 So are there any questions on anything
 22 I've said so far?
 23 MR. PHIPPS: Ken, when we're looking at
 24 these numbers, if I'm looking at the
 25 service-disabled, veteran-owned small business

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1 and I see \$4.1 billion, is that -- are those
 2 numbers also included because they're a small
 3 business and is that small business number a
 4 separate or is that an aggregate, meaning are
 5 the small business numbers also included in the
 6 service-disabled small business?
 7 MR. DODDS: Yeah, it's a good question.
 8 They're not double-counted, but they're
 9 counted -- each category gets its own count. So
 10 if you -- so anything that goes to an SDVO,
 11 women-owned, HUBZone, or SDV, will count toward
 12 small business, because you have to be small to
 13 get that. So we don't add them all up and then
 14 put them together. So there are some awards to
 15 just small businesses that are in that, but it
 16 includes all the other ones.
 17 MR. PHIPPS: So this -- I couldn't take
 18 these amounts and aggregate them as a total --
 19 MR. DODDS: No.
 20 MR. PHIPPS: -- because it is
 21 double-counted.
 22 MR. DODDS: Yeah. I mean, small is --
 23 anybody that says they were small for any
 24 government contract, whether it was full and
 25 open, set-aside, whatever, that's counted.

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1 Anybody who says they're SDV, full and open,
 2 whatever, it's counted. And so that's how we
 3 measure against those goals.
 4 So I think I've been -- that's less
 5 than 11 minutes, I think. Any other questions?
 6 MR. O'FARRELL: Thanks, Ken.
 7 Appreciate it.
 8 MR. DODDS: Okay.
 9 MR. O'FARRELL: Before we go on to the
 10 next speaker, we had a comment I heard from Ron
 11 Aument that I wanted to make sure we got into
 12 the record related to the previous topic.
 13 Ron?
 14 MR. AUMENT: Thank you, Jim. We had
 15 heard from the last speaker, which was very,
 16 very informative, but I think that there was a
 17 general consensus here that we're disappointed
 18 that we don't have access to additional metrics,
 19 you know, that would give the -- not only, you
 20 know, how -- the gross amounts of awards on
 21 loans, but how many of them were turned down,
 22 and what is the success rate on this, too.
 23 So one of the things that -- and bear
 24 with me, because this is a little bit
 25 complicated, but we are saying, could we not

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1 impose some additional data collection on
 2 lenders to try to get to the bottom of this?
 3 And we realize that in this political
 4 environment, imposing new regulations,
 5 especially in the financial services area, is
 6 probably a real -- a pretty heavy lift. It's an
 7 uphill battle at the moment.
 8 So one of the things we would like to
 9 recommend is that SBA consider a grant to --
 10 that's going outside to a research organization
 11 to go do a study that could be less than a
 12 census, probably more like a -- you know, a
 13 significant sample, to try and gather that
 14 information, and that you consider sourcing --
 15 the source of funding for that to be the excess
 16 subsidy that is currently being collected to,
 17 you know, as a matter of the fees, the fee
 18 program, and whether or not that needs to go
 19 back to the Treasury as miscellaneous receipts,
 20 but could some of that be earmarked to fund a
 21 study to try to fill this information gap?
 22 And we recognize that that would
 23 probably take coordination, you know, with
 24 your -- particularly with your authorizing
 25 committees on this, but we do think it would be

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1 a worthwhile way of getting some information on
 2 a much more expeditious basis, you know, whereas
 3 the -- you know, the census approach, imposing
 4 regulatory requirements on lenders is probably
 5 going to be years in the making. We think that
 6 this is an important enough subject to try to
 7 get it done on a more timely basis.
 8 MS. CARSON: A rapid response. Thank
 9 you for framing what it could look like, and
 10 it's absolutely within the role of this
 11 committee to recommend future research. It
 12 would be helpful to have some collaboration in
 13 between these two meetings to narrow down what
 14 the research questions might be that you -- and
 15 what we would do differently. What would the
 16 Government then be informed to do to improve?
 17 That would be helpful.
 18 I won't ask you to do all the homework,
 19 but I know that even if SBA, were the study
 20 authorized, looking at what we can do, some of
 21 it, because we are just a guarantor who, with
 22 our own forms, couldn't do it without the other
 23 agency or the regulatory environment, which is
 24 not going to be directed towards SBA. It would
 25 be direct to the banks. So being able to unwind

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1 which part is for our action and where we would
2 have to collaborate, that would be helpful, if
3 there's time and appetite of this committee to
4 give us some help there.

5 MR. AUMENT: I think we'd be happy to
6 do that, Barb. It sounds like a very reasonable
7 request. In the meantime, to help inform that,
8 would it be possible by the next meeting for the
9 SBA just to report back how much excess subsidy
10 has been returned to the Treasury on the last X
11 number of years?

12 MS. CARSON: I will commit that I will
13 either give you the answer or tell you what
14 roadblocks I encountered in trying to get the
15 answer.

16 MR. AUMENT: Thank you.

17 MR. FIELDER: Compliments for not only
18 coming up with a potential solution but for the
19 funding to do that. Too often SBA is directed
20 with unfunded mandates or has desires to do
21 things that we have recommended but not had the
22 handing source to do that. That's a great idea.

23 And, Barb, to your question, I think
24 there's two parts. Let's find out what the --
25 what the issues are, and then find the resources

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1 to address those issues, whether it's training
2 from the existing resources that we have or just
3 tweaking the training from the existing
4 resources that we have. But great idea, Ron.

5 MR. O'FARRELL: And just to close out
6 that thought, so at the end of the day, if I'm
7 in -- if I'm at the VBOC in Hampton Roads and I
8 have just had a veteran come in to my office and
9 tell me that the loan has been turned down and
10 they have got their -- you know, their head
11 down, and they're completely deflated and
12 defeated, that's not the end state we're looking
13 for, first of all.

14 And secondly, that veteran has no more
15 information, from what I'm being told, than they
16 had before they were denied. They don't get
17 told what it is that they were denied for. And
18 so that also means that the VBOC can't improve
19 its training to help them pass that -- you know,
20 jump over that bar for the loan. Thanks.

21 Okay, we are ready to move on now. We
22 next up have Joe Sobota, the advocate for SBA.

23 MR. SOBOTA: Well, I am not "the
24 advocate" --

25 MR. O'FARRELL: We're all the

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1 advocates.

2 MR. SOBOTA: -- but I am an advocate,
3 Assistant Chief Counsel for Advocacy, and, thank
4 you, it's a pleasure to be back here again. I
5 recognize many of you, and you've seen me
6 before. As a matter of fact, I presented at the
7 very first meeting of this group more than 15
8 years ago. So I didn't know I would still be
9 around here this long, but my main purpose here
10 is to make sure all the members have one of
11 these, this new data product right here.

12 I had planned to go through every data
13 cell in here, over 100 pages' worth, but Mark
14 said I couldn't do that, so I've had to
15 abbreviate it a little bit.

16 But the data that we're presenting in
17 this new product isn't actually new. It -- I
18 presented it for you guys in September of 2015,
19 a preliminary release of this data from the
20 Census Bureau, and then the Census Bureau itself
21 presented before you in 2016.

22 But one of the troubles we have in
23 getting this data out to the public is that the
24 Census Bureau doesn't publish anything like
25 this. Everything is online, and they are very

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1 helpful, very useful, American FactFinder
2 utility, and you can go online and search to
3 your heart's content, but a lot of people feel a
4 little intimidated if they don't know how to use
5 it.

6 And like most systems, you know, it's a
7 big, big system, and you have to learn how to
8 use it, and a lot of folks just want to look
9 something up, like how many veteran-owned
10 businesses there are in Minnesota or something,
11 so -- instead of learn how to do a whole new
12 system of query.

13 So we basically from time to time have
14 updated this product. This is an update from
15 the last one five years ago, and it presents the
16 most important data, we think, the data that we
17 get the most questions about, from the Census
18 Bureau's 2012 -- for data year 2012 SBO. That
19 is now the most current available data. This
20 survey is only done once every five years, for
21 data years ending in 2 and 7.

22 Because the sampling frames are based
23 on IRS business tax filers, there's a
24 significant lag time for this data, and this
25 year, 2017, is going to be the next data year,

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1 but obviously businesses don't file their 2017
2 tax returns until next year, and a lot of them
3 not until October. So we won't even be able to
4 figure out who to send the survey instruments to
5 until the very end of 2018 and then into 2019.

6 So just -- if everything goes according
7 to plan and there aren't any disruptions in
8 funding or some other administrative problems
9 that we can't foresee right now, we won't have
10 the next edition of this until the very end of
11 2020 and into 2021. So this is the best data
12 that we have right now.

13 I'm just going to blast through these
14 slides very quickly, because I know you're short
15 on time. There's just a few of them, and if you
16 have any questions, I'll be happy to try to
17 answer those.

18 I guess I already mentioned this once.
19 Every five years, the sample size is 1 3/4
20 million. That's huge. I mean, it gives you a
21 lot of room to really drill down very deeply.
22 Only those people that are filing for a thousand
23 dollars or more, and that includes just about
24 everybody. Veteran-owned firms have 51 percent
25 in the equity, at least 51 percent. I might add

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1 that there is about 2 1/2 million veteran-owned
2 firms that were identified in the Census SBO,
3 veteran-owned firms. Those are firms that have
4 this 51 percent equity.

5 There are another 587,000 firms that
6 are equally owned by veterans and nonveterans,
7 and it isn't really clear whether a lot of those
8 might not be a spouse's situation, where one
9 spouse is a veteran, the other isn't. So there
10 are probably over 3 million, but we would like
11 to stick with the formal definition especially
12 because of its use in the world of government
13 contracting.

14 Next slide, please. Oh, you're already
15 there. Okay, 2 1/2 million, that's about 9 1/2
16 percent of all firms, and you can see that the
17 employers employed 5 million people with a
18 payroll of 195 billion. The sales were well
19 over a trillion dollars, 1.14. The sales were
20 only 3.4 percent of the total, that doesn't
21 match up with 9.1, but that's because it's not
22 just a veteran thing.

23 A huge proportion of the sales -- total
24 sales of all businesses are by very large
25 corporations, and that kind of skews that 3.4

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1 percent number there, not -- that they would not
2 be identifiable by veteran or nonveteran status
3 one way or another, so...

4 Now, this is kind of interesting, and
5 of all of those veteran-owned businesses, 17 1/2
6 percent of them were employers, but those folks
7 accounted for almost 92 percent of all the
8 sales, and the -- the next slide.

9 On the flip side of that, more than 2
10 million were nonemployers, 82 1/2 percent of --
11 were not employers, but only 8.1 percent.

12 Next slide. You can see how the firms
13 were distributed. In terms of numbers, the
14 darker colors are the states with the most, and
15 if I could just call to your attention,
16 California and New York, very large states, they
17 figure prominently here.

18 Next slide. This slide I think is more
19 interesting because this shows you the order by
20 percentage of veteran-owned businesses and
21 controls for the size of the states, and
22 actually, already, the nationwide average is 9.1
23 percent of all veteran -- of all firms in the
24 U.S. were veteran-owned. That varies a lot from
25 state to state. It ranges from a high of 13.4

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1 percent in South Carolina to about 6 or 6 1/2
2 percent in California and New York.

3 You can see those larger states, their
4 size makes it appear that they have more --
5 well, they do have more in absolute numbers, but
6 I think if you're looking programmatically and
7 you want to figure out where do we have the
8 greatest concentrations of veteran-owned
9 businesses, this is more interesting.

10 Next slide. You can see here that
11 the -- they are well distributed across the
12 various two-digit NAICS codes. If you start at
13 12:00 and go clockwise, the two largest are
14 professional/technical services and
15 construction, and those two together are about
16 30 percent of all veteran-owned businesses, and
17 that's very similar to what we had five years
18 ago in the last survey.

19 But they are in all industries, and
20 generally, veteran-owned businesses are very
21 similar to other businesses except for the
22 profile of their owners in terms of age and
23 gender, and that reflects the underlying
24 population itself. Veteran-owned businesses
25 are -- their owners are much older, and they, of

1 course, are predominantly male, although that's
 2 changing. Females are growing tremendously.
 3 Seventy-four percent were age 55 or
 4 older, as compared to 41 percent for all owners,
 5 and you can see the various ethnic and racial
 6 groups there. Every one of those -- this isn't
 7 on the slide, but every one of those groups,
 8 except for males, white males, grew tremendously
 9 from 2002 to -- excuse me, 2007 to 2012, and the
 10 women actually quadrupled. The women-owned
 11 veteran-owned businesses have had explosive
 12 growth.
 13 I mentioned that 17 1/2 percent were
 14 employers. Well, amongst employers, an employer
 15 owner, 64 -- a little more than 64 percent,
 16 their business income was their primary source
 17 of income, but for nonemployers, only about a
 18 third of those was -- the business income was a
 19 primary source, and amongst those nonemployer
 20 numbers, there are a lot of very small,
 21 part-time businesses, or they may be just --
 22 they may be retired and doing something extra on
 23 the side or whatever.
 24 So it makes us more -- to concentrate
 25 maybe a little more on employer-owned

1 businesses, and if I had time, I would go tell
 2 you about a new census product that is actually
 3 addressing that and will be more timely, the
 4 annual survey of entrepreneurs, and this is
 5 going to be done in cooperation with the
 6 Kauffman Foundation and the Minority Business
 7 Development Agency is, in part, funding this,
 8 and we're actually -- we have the first edition
 9 out for 2004 data for employers, and later this
 10 summer, the 2015 data will be available. We're
 11 very excited about that, but it will be for
 12 employers only. It will not be for
 13 nonemployers.
 14 But the employers are very important.
 15 I'll just say this, 92 percent of all the
 16 dollars and all the sales, so -- and 17 1/2
 17 percent of the numbers, and that's a lot, you
 18 know, pushing half a million.
 19 Next, this is the actual question -- I
 20 am almost near the end here -- this is the
 21 actual question in the -- military service
 22 question in the survey instruments, and we
 23 worked long and hard to put that question
 24 together, I want to tell you that. I had a
 25 series of round tables where the Census

1 participated in this.
 2 We had VSOs, we had other federal
 3 agencies, lots of other federal agencies, we had
 4 congressional committees, both Veterans Affairs
 5 and Small Business. We had CBO, we had the Rand
 6 Corporation, we had all kinds of people, but
 7 finally worked this out, and the -- the
 8 underlying thought -- and I explain this a
 9 little more in the book -- was that we needed to
 10 have more information by people that belonged to
 11 the National Guard and Reserves.
 12 In the older question, it was not clear
 13 that we were capturing that, and because we have
 14 moved now to an operational reserves from
 15 strategic reserves, these folks are way, way
 16 important, and we want to capture those.
 17 For many program purposes, they're
 18 eligible for many of the same things, so that
 19 here in SBA, they would be eligible for loans
 20 and such, but the technical definition of
 21 "veteran" is a very difficult thing if you have
 22 ever looked into it.
 23 There's a deceptively simple statutory
 24 definition for the purposes of VA programs and
 25 benefits, but then there are all kinds of

1 qualifications on what constitutes active-duty
 2 service, and pretty soon it gets complicated.
 3 And SBO is not concerned with that.
 4 They're just concerned with what you see right
 5 there.
 6 Now, the last line, this -- I only have
 7 one data table I want to share with you, because
 8 I think this is some of the most interesting
 9 information in the whole SBO for veterans, and
 10 this comes from data that -- from the question I
 11 just showed you. Of the respondent owners --
 12 and I should point out, this is what they call a
 13 characteristics question, and this is not --
 14 those numbers are not the full universe. Those
 15 are the imputed numbers for respondents only,
 16 and the respondents were about 60 percent. So
 17 if the characteristics of the nonrespondents
 18 were the same as the respondents, all of those
 19 numbers on the left would be about two-thirds
 20 higher than they are. Those are just for the
 21 respondents.
 22 But it's much simpler to look at the
 23 percentages, and that's easier to understand,
 24 not the numbers. And out of all those people
 25 that answered the question in the affirmative,

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1 we found those that had active-duty service
2 represented 72 percent, which implies very
3 strongly that there were 28 percent that fell
4 under National Guard or Reserve who didn't have
5 active-duty service, and then all the other ones
6 down there -- this is really interesting
7 information -- 7.3 percent had service-connected
8 disabilities, and the post-9/11 data -- we never
9 had this before, this is brand new -- not quite
10 5 percent of all the owners were post-9/11.

11 Those are younger folks, and one of the
12 problems we have when we look at this data and
13 we combine all the ages together, just the huge
14 numbers of older veterans tend to mask what's
15 going on with the younger veterans. So if you
16 really want to learn what's going on with the
17 up-and-coming generation, you have to split that
18 out somehow, and this is -- the 9/11 break point
19 is very interesting.

20 And then the National Guard or military
21 reserve status, in the survey, in 2012, just
22 that one year, 3.3 percent -- this is
23 information that would have been very useful to
24 DoD when we were at the height of deployments,
25 and when we were working on this, I was on the

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1 interagency task force that delved into the
2 questions of the effects of reserve
3 deployment -- and we just didn't have any data
4 like that. We couldn't come up with it. That's
5 one of the reasons we have this question, is we
6 worked to try to generate anew this kind of
7 data.

8 So the 3.3 percent were members of the
9 Guard or Reserve actually at that time, and even
10 more surprising, almost 1 percent had
11 active-duty service in the year of survey, 0.8,
12 so they were either entering or leaving military
13 service in the survey year, which we absolutely
14 found fascinating.

15 Okay, last point. This is where you
16 can actually access these things online, and you
17 have a copy, I guess, of this, so that you've
18 got the URL, and there's Census and our own URLs
19 there.

20 I don't know, did I go too long?

21 MS. CARSON: No, you're good.

22 MR. SOBOTA: I made it, okay.

23 MR. O'FARRELL: Any questions for Joe?

24 Joe, thank you so much for presenting
25 the data. It was -- it's always fascinating,

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1 especially that factoid there on the post-9/11
2 veterans. I'd be curious -- I'm assuming you
3 don't have this kind of data, but what did the
4 five years following World War II, following
5 Korea, follow Vietnam look like? You don't --

6 MR. SOBOTA: There is no --

7 MR. O'FARRELL: -- no historical -- are
8 they trending below what would be considered
9 normal? Are they -- is this an average number?

10 MR. SOBOTA: We didn't have any data
11 like this from the prior -- these veterans
12 questions are -- let me add one other thing, and
13 it relates to a question that you brought up,
14 other people brought up, when we were talking
15 about capital access.

16 If you look on page 56 and following in
17 here, there are a couple charts in there about
18 sources of capital for startup and sources of
19 capital for business expansion for veterans as
20 compared to nonveterans -- or I should say all,
21 not nonveterans -- but everybody and veterans,
22 and there's a whole long list of the sources of
23 capital. You'll see bank financing, credit
24 cards, whatever, and that may help you as you
25 consider this other question.

80

1 Interestingly enough, 24 percent
2 reported they needed no capital at all. They
3 started with nothing, so...

4 MR. O'FARRELL: Bootstrapping is the
5 American way.

6 Go ahead, Ron.

7 MR. AUMENT: On this one where you had
8 parsed them out by sort of -- by state but then
9 sort of weighting them, again, showing the
10 heavier concentrations by percentages in
11 different states, do you have any sense, Joe, as
12 to who the buyers of these services are, goods
13 and services?

14 MR. SOBOTA: If you look, there's
15 actually -- I'm glad you asked. I should -- I
16 spent so much time on this, and I should know
17 everything by heart. There are firm customers
18 here, and if you look -- let's see, types of
19 customers is Table 29 on page 60. I think that
20 will answer your question.

21 Yeah, one interesting thing about this
22 particular chart is that you -- if you look, the
23 Federal Government -- by the way, for the
24 purposes of this chart, we used the term "major
25 customer," and "major customer" in Census-speak

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1 is one that accounts for at least 10 percent of
 2 sales. So if they accounted for less than 10
 3 percent, they are not a major customer. And
 4 it's arbitrary, it could be some other number,
 5 but that's what they use.
 6 But 3.2 percent of all firms have the
 7 Federal Government as a major customer, and
 8 that's half again more than firms in general.
 9 So veteran-owned firms are outsourced or they
 10 outsized with respect to their participation in
 11 federal procurement. That's also true for state
 12 and local government procurement, and also, you
 13 might look at the relation of those two.
 14 Sales to state and local government are
 15 twice what they are to the Federal Government.
 16 So those businesses that are interested in
 17 selling to the Government should really look
 18 carefully at the options at the state and local
 19 level. We talk a lot about Federal Government
 20 procurement here, but the fact is, twice as many
 21 firms are working with state and local as there
 22 are working with federal.
 23 MR. AUMENT: Thank you.
 24 MS. PEREZ-WILHITE: I just want to say
 25 thank you for this great data, especially the

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1 one with the percentages of veteran-owned
 2 businesses. That's excellent. Thank you.
 3 MR. SOBOTA: That was a favorite on the
 4 Hill. I thought of that when I got asked that
 5 question while I was testifying, and I couldn't
 6 come up with the answer.
 7 MR. FIELDER: Joe, I don't go back 15
 8 years, but I go back 5 1/2, going to six, and
 9 I'm almost completing my second term, and I've
 10 had this briefing almost annually, and I want to
 11 tell you, one of the continuing themes as we
 12 move from chairman to chairman is coming up with
 13 meaningful metrics that tell a story and tell --
 14 that tell a story.
 15 And although the Census data will
 16 always be dated, and we're looking at 2012 data,
 17 this is the first time that I have seen
 18 meaningful data that tells the complete story,
 19 both the women's story, which I think has needed
 20 to be told, and what's actually going on state
 21 by state. So I'd like to thank you for your
 22 effort, and to some extent I'd like to think
 23 that we had some part of you hearing from us in
 24 the sense of that, but thank you for your effort
 25 in bringing this data to us today.

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1 MR. SOBOTA: You are very welcome.
 2 Again, I'm hopeful -- I can't speak for
 3 Census -- that we will be able to get them to
 4 appear before you or at least consult with you
 5 as they're finalizing their 2017 product, and
 6 they're working on that now, and this is a major
 7 thing.
 8 I mean, those who have had to work
 9 putting surveys together know how much fun it
 10 is, and, of course, OMB has to approve
 11 everything, and so it's -- but your input is
 12 very important, and the questions that we had in
 13 the 2012 edition were developed with the input
 14 from a lot of people around. They weren't
 15 arbitrary at all.
 16 MR. O'FARRELL: Thank you. I think we
 17 are ready to move on, then, to our next topic.
 18 By the way, we are going to shorten our lunch a
 19 bit so that we give full time to those,
 20 especially those like Cheryl Sagester from the
 21 Hampton Roads VBOC, who's up next and who has
 22 traveled in from out of town.
 23 MS. SAGESTER: Good morning again.
 24 First of all, I would like to start by
 25 thanking Jim O'Farrell, the chairman, for his

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1 invitation to be here. I have found it to be
 2 most inspiring, and I have found it to be very,
 3 very, very informative and helpful for our
 4 VBOCs, and I wish that all of them had a chance
 5 to be here.
 6 So I am very appreciative of the few
 7 minutes that I'm going to get to share with you
 8 the one thing that is very passionate in my
 9 life, and that is what we are doing at the VBOC
 10 to serve our most special population of veterans
 11 and military families with regards to economics
 12 and finance success in their lives, basically.
 13 So we're going to have to skip this
 14 slide here because, unfortunately, we don't have
 15 the software platform available to play. This
 16 was a very, very empowering and exciting video,
 17 but we won't get to play it. Maybe we will get
 18 to play it after lunch. We are still working on
 19 it.
 20 So we will go to the next slide there,
 21 Amy. I can't see that, so I am going to have to
 22 look here. As most of you know -- and I
 23 apologize if you are very familiar with what we
 24 do at the VBOCs. There are also some who
 25 aren't, and so I just addressed it to that

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1 audience.

2 The SBA, in particular the Office of
3 Veterans Business Development, funds our
4 program, and currently it is -- this grant that
5 we have with OVBD is held and managed at Old
6 Dominion University Research Foundation. That's
7 the university's nonprofit arm that manages all
8 grants for the university.

9 Speaking of, I have brought a brochure
10 for the Center for Enterprise Innovation, which
11 the VBOC falls under for the university, and so
12 if you want to pick up one out back, on the back
13 table, it will explain to you the various five
14 programs that we have all under one roof, just
15 like Springfield, PTAC, Veterans Business
16 Center, so on and so forth. And then we also
17 have our Innovation Center that we partnered
18 with the City of Norfolk, and now we have one
19 under way with the City of Portsmouth. So
20 that's located in the back.

21 Also, I brought some of our VBOC
22 brochures just specifically for our center, so
23 if you would like to pick up one of those,
24 please feel free to as well in the back. And
25 then I have also brought some business cards for

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1 each of you, and they will be back there as
2 well.

3 Okay. So we are very grateful for the
4 SB -- I'm sorry, we are very grateful for the
5 OVBD, not only for the funding but for the
6 incredible support we receive from their office,
7 and in particular, Ms. Barbara Carson and Ray
8 Milano, our national director.

9 We are one of 20 VBOCs across the
10 country, okay, and that includes Hawaii and
11 Puerto Rico currently. When I came on board,
12 that was about a little over four years ago, I'm
13 into my fifth year now as the director of the
14 program at ODU, and we have -- I'm excited to
15 say we have grown. We had 14 when I came on
16 board. Now we're up to 20. I'd love to see
17 more, but, you know, Rome wasn't built in a day.
18 That's why we need your support so that we can
19 expand.

20 We provide our services to active-duty
21 military, National Guard, reservists, military
22 spouses, and all of their dependents. So it's
23 military families who are also eligible for our
24 program, which is incredible. That's really
25 great and wonderful.

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1 We also assist -- what we do is we
2 assist veteran entrepreneurs and veteran-owned
3 small businesses. We actually hand-hold if we
4 have to to start a business, and when I say
5 hand-hold, I mean from day one, whatever it
6 takes to get them successfully launched, and
7 then to nurture them and incubate them and grow
8 them just like we would a little chicky, okay?
9 Seriously.

10 So the genre of the services that we
11 offer are very, very, very immense and diverse,
12 and we will get -- I will tell more about that a
13 little bit later, but our goal is to, of course,
14 incubate and start and grow them, and then we
15 also -- what's so wonderful is that we stay
16 connected with that client for as long as they
17 want to be involved with the VBOC.

18 So once they got launched, one of the
19 best selling points we have for them to stay
20 with us is we help promote and market their
21 business, events that they have. Whatever it is
22 that they want to get the word out, we use our
23 center, our social media platform is quite
24 extensive and very active, and we have VA
25 work-study students that manage that, and we

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1 promote them at all of our events.

2 We go to their grand openings. We
3 promote the grand openings. We -- so there's a
4 lot of value that they get even once they
5 launch, okay, as incentive to stay a client.
6 And, of course, all our services are free of
7 charge. Thank you to every American who's
8 paying taxes. This is probably one of the best
9 expenditures I know of as a taxpayer.

10 And we tell our veterans that they have
11 earned this benefit twice, not only with paying
12 their taxes but, most importantly, with their
13 service and commitment to our country. As far
14 as the demographic, the region, we are the
15 OVBD's Region III VBOC, which, again, we cover
16 multiple states. We are responsible for most of
17 Virginia, excluding Northern Virginia, which the
18 Springfield VBOC has, but we have the rest of
19 the state, and we have West Virginia,
20 Pennsylvania, and Delaware.

21 So now let's move on to what we
22 basically do. As Barb was saying earlier, our
23 number one requirement is military transition
24 and Boots to Business. That's our best and most
25 wonderful vehicle, and it has now successfully

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1 been branded as the entrepreneurial vehicle to
2 help you get started. So Boots to Business is
3 tremendous for us.

4 We have grown and grown and grown each
5 year with the number of workshops that we
6 deliver for Boots to Business. This year, we
7 currently are scheduled for 63, and I've just
8 informed Mark Williams, I'm adding three more
9 Reboots, so I'll probably get to 66. And these
10 three Reboots will be in some of the remote
11 sections of our region, especially in Virginia,
12 that are just not being covered as well with
13 resources, and we want to make sure they are not
14 left behind.

15 So this is what happens. It started
16 very early on. When we began the Boots to
17 Business program, we would deliver the program
18 on an installation, of course, for those
19 transitioning out, and this was before we had
20 the Reboot, but even now, all these four years,
21 and including the Reboots, the first thing they
22 say at the end of the two-day workshop is, okay,
23 what's next? Okay, what am I going to do now?
24 I've decided, yeah, I'm going to be a business
25 owner. This is what I want to do. This is the

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1 only thing I want to do. I'm ready to get
2 started. I want to get started especially and
3 get launched before I discharge.

4 Okay, we get them -- we try to get them
5 as early as we can. We work with the military,
6 especially with the Navy, since in Hampton Roads
7 that's our largest customer, to allow us to
8 start as early as we can so we can help them,
9 and then they are actually, from the day they
10 discharge, they are in business and they're
11 successful and they're making money and they can
12 help support their families. That's our ideal,
13 okay?

14 So we started -- when they say, okay,
15 what's next, my staff and I said, look, let's
16 have a business plan boot camp. Let's bring
17 them in here, tell them we're going to roll our
18 sleeves up with them, they are going to roll
19 their sleeves up, and we are going to help them
20 get started on how to develop their business
21 plan. We provide them with the electronic copy
22 of a business plan.

23 Now, they also have -- we have the
24 option of the eight-week online, but some of our
25 veterans have been in the military their whole

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1 adult lives, and they are still not as
2 technology-savvy as a lot of us, and they want
3 that face-to face; they want that, you know,
4 hand-holding.

5 So we encourage them to do both, to
6 sign up for the eight-week course that the SBA
7 offers, which is great, and then also work with
8 us along the way, and we can help you, so that
9 each week, when you're reporting and you're on
10 your call and whatever with your eight-week,
11 you're all set, and you don't have any
12 questions, and you progress much faster. So
13 through this business plan boot camp, that helps
14 them do that.

15 So we provide them with the template
16 for a business plan. It is specifically
17 developed for entrepreneur startups. It was
18 developed by Harvard Business School and by
19 SCORE, and it's tremendous. And it's really
20 great, too, because a lot of the lenders -- it's
21 been out there a while, and the lenders
22 recognize the format, so when they see that,
23 they see automatically you're credible, you're
24 working with someone or you know something
25 that's on point.

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1 And then the other thing we provide
2 them with is an e-copy of their initial funding
3 plan, meaning that that first 12-month funding
4 plan with regards to each quarter, you know,
5 this is where I'm starting, and each quarter --
6 and by the end of that first year, where am I
7 going to be, you know? So we provide them with
8 that, and it's an all-day, from 8:30 to 3:30,
9 and I'm telling you, again, it's very intense.
10 There's a lot of information.

11 We also have a module on market
12 analysis so they can do their research. They
13 don't know how to do that. They don't even know
14 where to go. We provide them with the SBA
15 Resource Booklet. They have all the resources
16 in there. They also have other resources that
17 the university offers, and so on and so forth.
18 So by the end of the day, they feel like, oh, my
19 gosh, this is -- this is unbelievable. I am so
20 excited. I'm going home and I'm doing my
21 research, and they're all fired up.

22 And, of course, we have my staffmember,
23 Joey Poca, who is a medically retired Army
24 special operations ranger, who is very, very,
25 very entertaining, and he is often -- you know,

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1 he's an OEF -- OIF vet, so some of them can
2 really relate to him, those that are younger --
3 he's a baby compared to my other staffmember and
4 I. He's 40, so he's a baby. And so they -- you
5 know, they see that he's been successful. He's
6 a serial entrepreneur, he owns three companies,
7 and he works for us full-time. So they're all
8 inspired. They're ready to go.

9 So the business plan boot camp -- sorry
10 to spend the time on it, but that's one of our
11 best practices. It has really proven to work,
12 and it -- we have shared that with all of our
13 VBOCs. That's one of the good things about our
14 annual conference. It's so great. Barb and Ray
15 bring us all together, and we all share all
16 these good ideas and great ideas and what's
17 working and what's not working. This is one of
18 the things that has really consistently, over
19 time, worked for us.

20 The next thing is we assist them, you
21 know, as with other different types of training,
22 okay? They receive -- we have SMEs come in --
23 and by the way, all of them volunteer their
24 time. We don't pay one dime to any contractor
25 and no SME, and that's, again, been a -- proved

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1 to be a best practice to us, so we can take our
2 precious funding dollars and spend them
3 elsewhere, which is usually on resource
4 materials, books actually for our clients, and
5 so on and so forth.

6 So we'll have, you know, a beginner
7 introduction to Quickbooks, advanced training --
8 intermediate and advanced training for
9 Quickbooks. We also have vetted local small
10 business attorneys in the area that are also --
11 some of them are veteran entrepreneurs, but they
12 are attorneys, and they offer their time. They
13 come in and they give an hour and a half to two
14 hours. We call that our legal issues seminar,
15 so that our clients and prospective clients can
16 come in and get any legal questions they have
17 answered, such as, like, you know, joint
18 ventures, contracts, stuff like that, and they
19 get that type of consulting and they don't have
20 to pay for it.

21 So there's all different kinds of
22 business trainings we do. Of course, government
23 contracting, you know, and so on and so forth.
24 So those are the other business and contracting
25 training we offer.

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1 We also work with all of our SBA
2 resource partners, including the PTAC, Women's
3 Business Center, SCORE, SBDCs, and we also -- we
4 also have invested in spending time and effort
5 with the economic development agencies in all of
6 the cities, because after all, these cities have
7 a vested interest in small business development
8 and new small businesses in their cities.

9 So we have even had them donate free
10 space. We have had them provide grant
11 opportunities to our clients. We have had
12 them -- also incentivised them for possible
13 updates that were energy-related and so on and
14 so forth. So it's been a great partnership,
15 that all of the cities offer us free space, so
16 that if we want to meet with clients or if we
17 want to have an event, we don't have to pay for
18 our space there. It's just been a great
19 relationship. And, again, I think that's
20 another best practice that's proved to work
21 really well.

22 Then also the cities can have dollars
23 that they can earmark for veterans and they can
24 provide that to VBOCs as a small grant or
25 whatever, which we are working on, by the way.

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1 And then -- let's see, I just want to check my
2 notes here to make sure I'm not forgetting
3 anything that I wanted to say.

4 Oh, yes, I wanted to say one of the
5 best resource partners that -- is a segment of
6 the population is we have built really good
7 relationships and vetted small business lenders,
8 small business CPAs, small business insurance
9 providers, and so on and so forth. But with
10 respect to the discussion that we had with
11 lenders and that gap, I just would like to use
12 this as an opportunity to say that we have --
13 with the lenders that we have worked with, and a
14 lot of them are small community banks, we've
15 built relationships with them that I can pick
16 the phone up, and I can call a number of them
17 and say, you know, Clint, this is Cherylynn with
18 the VBOC. I've got a client who is
19 lender-ready. I call it lender-ready, and that
20 means they have -- their business plan is
21 spot-on. Every T is crossed, every I is dotted,
22 and they know that that lender -- I mean, that
23 that client is a very viable possible client for
24 them, and that's what they want. So I say, can
25 you fit them in your schedule? Absolutely.

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1 I've never gotten a no.
 2 And then sometimes I have even had my
 3 clients develop a five- to six-page slide
 4 presentation on their business. They put it --
 5 and then they -- what we do is I help set the
 6 appointments. We will set a minimum of three so
 7 they can shop, and then I go with them. They do
 8 the presentation. They feel comfortable with me
 9 there.
 10 They get to tell the business -- they
 11 get to answer all the questions from the lender.
 12 Then if the lender has any questions for me, I'm
 13 there, available. Mostly it's for moral
 14 support. This works really, really well.
 15 That's why I talked about the hand-holding. We
 16 can do that if we have to, but, of course, we
 17 can't do it with all of them because we have so
 18 many.
 19 Individual business counseling,
 20 coaching, and mentoring, and so as we were
 21 saying, our number one requirement is military
 22 transition, the Boots to Business. Number two
 23 is outreach and other trainings that we're
 24 doing. And then number three is business
 25 counseling, coaching, mentoring, again,

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1 hand-holding, whatever it takes.
 2 Next slide. Currently -- I pulled
 3 these a couple days ago when I was putting this
 4 together. We currently have in our e-database
 5 1766 what we call current or active clients.
 6 Now, there's only three of us, and I am going to
 7 get to our staff here in a minute.
 8 So triaging and prioritizing is an
 9 inevitable must, and when I -- I just want to
 10 touch on triaging, because when the OVBD changed
 11 our requirements last year, this counseling and
 12 mentoring was number one, Boots to Business was
 13 number two, transition, and then three was other
 14 outreach and events and trainings.
 15 When they did that, I knew immediately
 16 our particular VBOC was going to be definitely
 17 impacted, and I would have to change the
 18 business model. We did so much business
 19 counseling and hand-holding, and there was only
 20 a small staff of three. So we had to triage.
 21 That's the only way.
 22 And I felt that those -- we had to find
 23 out those that are not ready to start a business
 24 in the next 18 to 24 months, and we had to
 25 develop a way to segment them and help refer

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1 them to employment while we were working with
 2 them on the side to get them started, and find
 3 that sweet spot. Those that are ready and have
 4 done their homework, they are positioned to
 5 start and launch a business within the next 18
 6 to 24 months, that's what we looked for in that
 7 1766.
 8 These metrics are just collected from
 9 the last four years that I've run the program.
 10 So counseling sessions, we have had 2907; we
 11 have successfully launched 212 small businesses
 12 with -- that have generated revenue of around a
 13 little over \$20 million. And we have created
 14 159 small businesses to date and held over 191
 15 training workshops.
 16 Next slide. So as I was saying, our
 17 veteran business outreach center is only one of
 18 five programs that are at the Old Dominion
 19 University Center for Enterprise Innovation,
 20 and, again, that touches on, you know, is it
 21 great to have all these resources in one place
 22 or is it better to have them spread out?
 23 Of course, per the Navy -- and they are
 24 biased -- they love that we have them all, all
 25 of the major ones under one roof. That makes it

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1 convenient for their sailors, and we're only 5.2
 2 miles straight down Hampton Boulevard from the
 3 base, so they love that. So they are biased, of
 4 course.
 5 My -- this comes to, like, a suggestion
 6 I would have. Again, it always comes back to
 7 funding and capital. If there was enough
 8 funding that we could spread some of these out
 9 to regional, you know, distressed areas, it
 10 would be amazing. So we try to be that voice as
 11 best as we can, and then we're always constantly
 12 inter-referring business, you know, with our
 13 business partners.
 14 Next slide. This is our website. This
 15 is our staff. Of course, myself, I've been in
 16 the workplace 42 years -- I can't believe I'm
 17 saying that -- and I am a Vietnam era veteran of
 18 both the Navy and the Army. I reserved my
 19 entire adult life either directly or indirectly.
 20 As Barb and Ray will probably tell you, I am
 21 very passionate about what we do and our
 22 veterans, so if you don't really want to know
 23 about that, don't talk to me, because it always
 24 comes back to that.
 25 So we have a fabulous center. We love

101	<p>1 what we do. Don Miller is 22 years Navy. I say 2 he's a salty Navy senior chief, retired. He is 3 also a small business owner. He has owned his 4 own IT consulting and app development company 5 for the last -- this is his 11th year. He 6 turned it over to his wife so he could work 7 full-time for the VBOC. So he said she was 8 smarter than him. She has her degree in 9 engineering, and she has an MBA, and she's 10 amazing. So he turned it over to her. So they 11 are 51 percent women disadvantaged now, and he 12 loves the VBOC. He lives to be there. 13 So we also have Joey Pocan, as I 14 mentioned earlier. Joey is our Boots to 15 Business coordinator and our business counselor 16 as well. So he splits his time. As I said, 17 he's a serial entrepreneur, Army Special 18 Operations ranger, medically retired, and he is 19 quite a character, as those who know him will 20 tell you. But he is very innovative, he's very 21 creative, and we pool ourselves, all of our 22 different backgrounds. We are a 23 multigenerational office, we're in the 24 workforce, and so we pooled all of those 25 experiences and created this and put all that</p>	103	<p>1 I've shared with you what's working, 2 and now I'm sharing with you, on that last 3 page -- and I won't go into the -- it's there 4 for you to read, but I will point out mostly it 5 all -- our biggest challenge revolves around 6 lack of human capital, lack of enough funding to 7 bring on another business counselor and 8 administrative support that's so desperately 9 needed. 10 We are our worst enemy because we're so 11 busy we don't have time to get our success 12 stories out, and we need that very, very much. 13 We need it so badly, and our clients need it, 14 and they deserve it. So there's all -- so 15 basically it just comes down to, you know, 16 please go to the Hill, do whatever you can, see 17 if you can get more funding for the VBOCs. We 18 need it. Our clients need it. 19 This program is really, really greatly 20 depended on, especially if you're attached to a 21 university like I am, because they won't let me 22 go out and raise corporate funding, which I'm 23 really good at and I could do it, but they won't 24 allow me to because they see that as competition 25 for funding for the university. So I'm not</p>
102	<p>1 together, and it works really well. 2 We also have currently two VA 3 work-study students, which really help us a 4 great deal, because I don't have it in my budget 5 to pay for administrative support or social 6 media support or anything, website support, 7 anything like that. So those students are 8 amazing. 9 They are veterans, going to school on 10 their GI bills at the university, and the VA 11 pays their hourly wage of \$10 an hour, and I 12 have got two really dedicated ones right now. 13 And we interviewed another one yesterday -- 14 since I wasn't there, I don't know how it 15 went -- but we also had a young lady who will be 16 joining us as well. 17 So that is pretty much who we are, what 18 we do, some of our best practices. And then you 19 will notice, if you pick up one of the booklets 20 that I put together in the back, the very last 21 page, I took it upon myself, since I had -- we 22 had the visit from Jim, he encouraged us to tell 23 the board -- I mean, you know, to tell the 24 advisory committee what challenges, you know, we 25 have.</p>	104	<p>1 allowed to do that. So that's why I am 2 dependent on more support from the VA than -- I 3 mean, from the SBA than we would normally have 4 to. 5 Yes, ma'am? 6 MS. ROTH-DOUQUET: Thanks, and 7 congratulations for your great success. Kathy 8 Roth-Douquet with Blue Star Families. I have a 9 couple questions for you. 10 MS. SAGESTER: Sure. I hope I can 11 answer them. 12 MS. ROTH-DOUQUET: Yeah. One is just 13 on dependents. Do you know how many spouses 14 you've helped in your program? 15 MS. SAGESTER: Oh, yes. We have 16 metrics. I can get that for you. 17 MS. ROTH-DOUQUET: That would be great. 18 MS. SAGESTER: Also dependents as well. 19 MS. ROTH-DOUQUET: Um-hum. 20 MS. SAGESTER: Our e-system, the OCR 21 allows us to filter the information out, and 22 that's so great because, like right now, we're 23 preparing to have a Women and Military Spouse 24 Small Business Training Summit, and so, of 25 course, that allows us to target all of those</p>

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1 military spouses and female dependents.
 2 MS. ROTH-DOUQUET: Great. We would
 3 like to work with you on that. We have
 4 thousands of people in our network in your area,
 5 so --
 6 MS. SAGESTER: Wonderful. I would love
 7 to have your help. I'll take anyone's help,
 8 believe me.
 9 MS. ROTH-DOUQUET: Related to that, we
 10 have been looking at a lot of pay-for-success
 11 opportunities, and it seems like you might be a
 12 real good candidate for that. You've generated
 13 over 20 million in revenue. How much has it
 14 cost you to generate that much revenue?
 15 MS. SAGESTER: It's cost me what the
 16 SBA has provided to me as funding.
 17 MS. ROTH-DOUQUET: Which is?
 18 MS. SAGESTER: Can I tell? Okay.
 19 We -- since our center is one of the busiest
 20 centers, we get the maximum allowable, which is
 21 \$350,000 a year, but the university takes
 22 \$76,000 off the top, and that leaves me very
 23 little to operate and to pay salaries, benefits
 24 for the three of us, and have any money left
 25 over for training and stuff like that.

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1 MS. ROTH-DOUQUET: So just to be clear,
 2 in about the four years -- you have been
 3 operating for four years, you have -- with about
 4 a million dollars of investment, you have
 5 generated \$20 million --
 6 MS. SAGESTER: Yes. It's a little less
 7 than that because the first two years we only
 8 got 250.
 9 MS. ROTH-DOUQUET: Okay. Is it
 10 possible to get social impact bond funding to
 11 expand, because this is -- seems like it's got a
 12 very good business case.
 13 MS. SAGESTER: That would be very --
 14 that would be, like, a godsend for us. Anything
 15 that we can get, we're very happy to be able to
 16 do it, because that's what keeps me awake at
 17 night, is the fact that we've reached our
 18 maximum human capacity for our office, like, two
 19 years ago, so that's what keeps me awake at
 20 night, is, like, oh, my gosh, what about that
 21 veteran that's out -- because, see, I've
 22 started, launched, and grown two successful
 23 businesses, and I know what it takes, and so has
 24 my staff.
 25 So that's what keeps me awake, and it's

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1 like, okay, what about the veterans out there?
 2 If they just had a little bit of help that we
 3 could give them, what could they do, you know?
 4 And that just drives me and drives me. So
 5 anything that you can do to help, any of you,
 6 that would be amazing.
 7 MR. O'FARRELL: So, Kathy, a fantastic
 8 question, and, I mean, that ROI, 20 to 1, if you
 9 could do -- as I asked Lynn earlier to send an
 10 email, could you send me an email that puts
 11 those numbers down on paper, so to speak,
 12 electronic paper? Send us that data, and we
 13 would like to try and incorporate it into our
 14 recommendations.
 15 MR. AUMENT: Cherylynn?
 16 MS. SAGESTER: Yes?
 17 MR. AUMENT: One quick question. The
 18 20 million, you have in paren behind that
 19 "self-reported" --
 20 MS. SAGESTER: I'm sorry, I couldn't
 21 hear you.
 22 MR. AUMENT: The \$20 million of
 23 revenue, you had in parens there,
 24 "self-reported."
 25 MS. SAGESTER: Um-hum.

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1 MR. AUMENT: Do I interpret that
 2 correctly to say that that's an incomplete
 3 number, that the number could be substantially
 4 higher than that?
 5 MS. SAGESTER: I am so glad you asked
 6 that, Ron, because I was trying to remember
 7 everything I wanted to get out to the committee
 8 really fast, because I know Barb and Jim are
 9 cracking the whip, but, yes, I would say -- see,
 10 all of our metrics are -- they are self -- I
 11 mean, we depend on them to report, and every
 12 quarter we're out there begging. We send out
 13 surveys that they never answer. So we have to
 14 end up calling them. We will email them, they
 15 won't get back to me, and I have to call them.
 16 And, you know, I had one the other day
 17 who's a huge success, and I can -- she's been a
 18 client since day one. She is a retired Navy
 19 captain, has been very, very successful, but she
 20 just refused. She said, Cherylynn, I am not
 21 going to give you that information. I said --
 22 you know, I explained that we don't report that
 23 to the IRS, we don't even list your name and
 24 your company, we don't list you, that all we
 25 list is our metrics, and we just lump them all

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1 together into one big sum. And she said, nope,
2 not giving it, and they won't answer.

3 So I would say, of the figures in here,
4 that \$20 million is probably only about 20
5 percent, max, as to the difference we've made.
6 So that number is very -- not -- it's a very,
7 very low estimate.

8 MR. AUMENT: Cherylynn, do you have a
9 number, the percentage of your clients that are
10 doing government contracting, federal, state, or
11 otherwise?

12 MS. SAGESTER: I would say we don't --
13 we can pull that out. We can extract it, and
14 I'm happy to do that, too, if you send me an
15 email, but I would say if I were to -- a
16 statement that would be, you know, honest right
17 now, very few of our clients want to be
18 government contractors. They have had enough of
19 uncle Sam, and they just want to be left alone
20 from government to do their own thing in their
21 new life.

22 Now, with that said, some of them
23 don't -- they're really not entering -- they're
24 entering a Main Street business, and it's not
25 really applicable to government contracting, and

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1 they want it that way. And then also, too, that
2 being said, some of them, now that we've been --
3 that my team and I have been there for four
4 years, we're finding clients that we suggested,
5 well, one day, you might want to think about
6 doing contracting, and it doesn't have to be
7 with Uncle Sam. It could be local, with the
8 city or with the government, because you have a
9 product or a service that that market could use.
10 So if you ever decide you want to, please get --
11 you know, let us know.

12 Well, they're coming back now, and so
13 some of them are coming back and saying, hey,
14 you know, remember me from, like, four years
15 ago? Well, I'm now this and I've got -- I have
16 one now I helped, he has got four locations now,
17 two in Colorado and two in Norfolk, in Virginia
18 Beach. So it's like, okay, now they get it.
19 They have been away from government long enough,
20 and they're -- and so they're entertaining it.
21 So that's how we encourage them, if we see they
22 have the potential, you know, but I could give
23 you the numbers.

24 MR. O'FARRELL: Right, so that the
25 whole nurturing thing really does play out.

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1 That was one. Then if you had told me that
2 there were more federal contractors in your --
3 in the mix, obviously systems like FPDS, Federal
4 Procurement Database, you could go to, and if
5 that Navy captain says I'm not going to give
6 you, you know, it's probably available
7 information, and all it's doing is building your
8 case for that ROI number that Kathy was bringing
9 up before.

10 MS. SAGESTER: But, see, she's not
11 doing government contracting.

12 MR. O'FARRELL: Right, right, exactly.

13 Well, I want to thank you so much for
14 coming. I just want to close by saying I drove
15 down to the VBOC, had honestly never set foot in
16 a VBOC before -- they weren't in existence in
17 1994 when I got out of the Navy -- and your --
18 just your setup there is the people. Your
19 greatest asset, from what I could tell, is the
20 people.

21 MS. SAGESTER: Thank you.

22 MR. O'FARRELL: People like Joey, who
23 is a -- you know, a former Army ranger, OIF, OEF
24 guy, and as you described him --

25 MS. SAGESTER: PTSD and TBI.

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1 MR. O'FARRELL: -- and with PTSD, and
2 he's a character, and, you know, a lot of
3 veterans appreciate characters, as you well
4 know, being a veteran. So I think his ability
5 to get right to the heart of the matter, from
6 what I could tell when he's sitting with a
7 veteran, and being able to, you know, go through
8 that business plan, and it seemed like -- and
9 give some really harsh criticism and feedback in
10 a nice way, was also part of his --

11 MS. SAGESTER: Well, I trained him
12 well.

13 MR. O'FARRELL: Exactly.

14 MS. SAGESTER: We have to be realistic
15 and we have to do it professionally.

16 MR. O'FARRELL: So, Cherylynn, that's
17 what I want to close on. You told me you had
18 moved from Florida where you had been training,
19 you know, entrepreneurs down there. I mean,
20 your passion really is -- it just speaks volumes
21 for how successful you've been, how successful
22 you're helping our veterans become, and in that
23 Virginia Beach area, I want everybody on the
24 committee to make sure they read the last page
25 of the slide deck that has her recommendations,

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1 because there are some -- you know, some really
 2 valuable recommendations in there.
 3 And I also want to say that when I
 4 asked you for somebody from your neck of the
 5 woods that could come up and speak to us and
 6 give us the veteran business owner's
 7 perspective, you didn't hesitate for a second.
 8 You said there's somebody that I'd really like
 9 you to hear from, and that's our next speaker,
 10 and her name is Arizone Brown, and we are going
 11 to give Arizone the full 45 minutes that we had
 12 promised her because we didn't travel. It took
 13 me about -- you know, because of D.C. traffic,
 14 an hour and a half to go 30 miles, but she came
 15 a lot longer, and you both did, and so we want
 16 to respect that and give you the full time.
 17 MS. SAGESTER: Well, thank you so much.
 18 I appreciate you listening, and, of course,
 19 anything that you can do to support the OVBD and
 20 our VBOCs, we're very grateful. Have a good
 21 day.
 22 MS. ROTH-DOUQUET: And I have to
 23 apologize, I have a briefing I have to give at
 24 the Pentagon, so I need to be leaving. Thank
 25 you.

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1 MR. O'FARRELL: Thanks, Kathy, for
 2 being here.
 3 Would the person on the phone please
 4 mute if you're not talking to us? We couldn't
 5 tell.
 6 MS. BROWN: All right, thank you.
 7 Hello, everyone. My name is Arizone Brown,
 8 Arizone Hollins Brown, and I am so glad to be
 9 here today, and I thank you so much for having
 10 me.
 11 I am the president and CEO for ASJ IT
 12 Services, and first of all, I'd like to say
 13 thank you to Jim for your invite, and thank you
 14 to your staff and their warm hospitality. I
 15 mean, you just made me feel right at home, you
 16 know, when we walked in downstairs and met this
 17 morning. I met Cheryl, and I also met Barb, of
 18 course, and it was just a great feeling. I just
 19 thank you for your opening arms to me.
 20 I'd like to say that I am one of
 21 Cheryl's little chicks, as she mentioned in
 22 her presentation. ASJ, we love our VBOC.
 23 They're always going above and beyond, and they
 24 have a really big heart. I mean, they are just
 25 really sincere people, and I really appreciate

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1 them. I just wanted to say that from the
 2 beginning. I consider myself really blessed to
 3 have come across their path when we were
 4 starting up ASJ.
 5 My agenda here today -- and, Jim, I
 6 took from your email and basically said these
 7 are the highlights that I need to make sure I
 8 cover. And so I came up with the agenda there,
 9 and if you could go to the next slide.
 10 So I will talk about my background and
 11 my partners' background, our company overview,
 12 the resources that we've used, and also
 13 recommendations as well.
 14 So the next slide shows our founders
 15 here. Of course, ASJ was founded by three
 16 really good friends, and we -- I started --
 17 well, back in the military, was actually back
 18 before I even came into the military, I always
 19 wanted to have my own company when I was growing
 20 up in Mississippi. I came from Mississippi,
 21 went to school there, went to Mississippi Valley
 22 State, and my home town, it's a little place
 23 called Lula, Mississippi. It is blues
 24 territory, so you have a lot of blues markers
 25 there, if you all know about the rhythm and

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1 blues.
 2 So it's where we say Highway 82 --
 3 which I heard somebody talk about Mississippi
 4 State earlier -- Highway 82 and Highway 61
 5 intersects, that's Lula, Mississippi. So that's
 6 where I was born and raised, and I went to
 7 school at Mississippi Valley State University,
 8 got into ROTC there, and came into the Air Force
 9 out of ROTC, and 25 1/2 years later, I retired
 10 at Warner-Robins, Georgia.
 11 And, of course, you know, the big thing
 12 for us in the Air Force, in getting ready to
 13 retire in officership, is trying to get into
 14 Mother Lockheed. And so -- and at that time,
 15 Mother Lockheed didn't have any aircraft
 16 maintenance officers or logistics officers that
 17 they needed at Warner-Robins, people with that
 18 kind of background, but they did have
 19 information technology.
 20 And so at that time, in 2004, I
 21 officially retired and -- I started actually
 22 working with Lockheed in 2003, I was still on
 23 terminal leave -- and at that time, I hired my
 24 first -- my founder, James Jackson. He was the
 25 first contractor that I hired. So we started

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1 our relationship, our business relationship back
2 in 2003.

3 And as the years went on and I was
4 doing IT for Lockheed, I won a -- part of a
5 capture team that won a Hughes contract at
6 Norfolk Naval, and it was \$149 million contract,
7 that I became part of that program management
8 team. And so John Steele -- this was in 2007,
9 2008 -- John Steele, who's also my vice
10 president there and founder, he was the first
11 contractor to be hired at the new place in
12 Norfolk.

13 So at that time I had to transition up
14 to Norfolk. I was out in Warner-Robins,
15 Georgia, and I started working for Lockheed
16 there, and we kept our relationship going. They
17 all worked for me at some point, or either --
18 like for John, in one case I worked for him for
19 a little while. So you never know who you are
20 going to work for or who's going to work for
21 you. So we have a real strong bond.

22 And they were sitting out at --
23 networking, and they said, well, you know, we
24 can start our own business, and we want you to
25 be the lead. And so -- because we want to go

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1 after government contracts. And I said, great,
2 fantastic, I always wanted to have my own
3 company. And so that's where we started.

4 I said, you know, the first thing, of
5 course -- this was even before we got our
6 license. I said we have got to get into some
7 courses and get me updated here on this and
8 that, you know, and so we had -- because at that
9 time, sequestration was happening a lot, and our
10 contract was not restarting with Lockheed.

11 So we would have to go and find
12 another -- and I had another short-term contract
13 in between this time, and we just decided -- I
14 decided to go ahead and do it full, start up
15 this company, but I needed to get some
16 credibility and get some updates as to what's
17 really happening out there now with, you know,
18 companies.

19 That's where I met -- John had heard --
20 John Steele had heard about the Launch Hampton
21 Roads Program, and the Launch Hampton Roads
22 Program led me to the business -- I mean, the
23 veterans business operations center there at
24 ODU. So that's how we evolved to where we are
25 right now.

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1 So the next slide there shows that we
2 are -- we did get started in April of 2014. We
3 are headquartered in Chesapeake, and, of course,
4 just this year, in January, at the end of
5 January, we were approved to be certified in the
6 8(a) program in the Small Business
7 Administration, and we -- and for the last two
8 years -- actually in 2015 is when I got the
9 service-disabled veteran approval, the first
10 part of 2015, and, of course, I am in the SWaMs
11 and also Microbusiness, and you see the
12 women-owned certs there.

13 I completed and now I'm part of the
14 Veteran Institute of Procurement, and I'm glad
15 to be associated with that organization. I
16 completed that course in December of 2016.

17 Our services is mainly in three areas.
18 The next three slides actually show our services
19 there. It's IT services, cybersecurity, and
20 management services. And as you can see here,
21 the IT services there, the cybersecurity
22 services there, and the management services is
23 where we currently have the majority of our
24 work. We have had some tasks, some contracts on
25 the IT side and the cyber side, but they have

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1 been temporary, short term, you know, getting
2 in, getting out, working with some other
3 community partners, and things like that.

4 So the next slide there shows our North
5 American code there, and I highlighted the
6 yellow one there because that's where we --
7 541519, that's where we were approved through
8 the Small Business Administration as our primary
9 code for services.

10 We were -- like I said, from the
11 beginning, we were inspired. Then this is
12 designed to show you how we really started
13 working with the VBOC, and so we were inspired
14 by the Launch Hampton Roads Program, where
15 they -- the classes, the seminars, all the
16 visits out to other companies and things like
17 that really prepared us and helped us out
18 tremendously.

19 And the Center for Enterprise
20 Innovation that they are all a part of at ODU
21 have, of course, other partners there, like the
22 women-owned -- the Women's Business Center as
23 well, but the veterans business operations
24 center is where I resonated mostly, and it's
25 mainly because of the people that's there.

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1 When I met and I sat in on one of
2 Cherylynn's seminars, it was -- you know, the
3 things that she was -- how passionate she was
4 for veterans and how passionate and how she
5 really, really promoted her father, and the
6 things that she said about her father and being
7 a Marine, and the impact that he had on her in
8 coming in and doing her military service and
9 everything. I mean, she just really inspired
10 me.

11 And I met Don Miller, and, of course,
12 we hit it off right off the bat. So it was a
13 great relationship. Right from the beginning,
14 you just felt that they had a heart and that
15 they really wanted to help you, that it wasn't
16 about just numbers or just saying something,
17 because a lot of people just say something, and
18 they don't really mean -- they don't have no
19 substance to it. Well, I'm here to tell you
20 that they have a lot of substance.

21 So what I have learned from them, the
22 benefits that has helped us as a company, has
23 helped us to get onto our first IDIQ contract
24 from the SeaPort-e contract. A lot of people
25 were saying, you know, you're just a startup

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1 company. You don't have any kind of past
2 performance. You don't have this and that.

3 And Don Miller, he said, well, you have
4 corporate performance. That's what you call
5 corporate performance. And here is a contract,
6 here's the -- you know, so his mentoring on
7 that, he says -- you know, his -- the templates
8 that they gave us and things like that. You
9 fill these things out, and you are going to do
10 this and -- it was just -- it helped out
11 tremendously.

12 And then they just -- the proof of it,
13 when we actually submitted the package and we
14 won, so that was -- you know, we got a task
15 order on that same contract, on that same IDIQ,
16 we got a task order of \$6.5 million, for four
17 years, with the option years included,
18 obviously, so that was just -- and one of our
19 competitors, who is also now a really good
20 partner of ours, they were the first people that
21 we went to to do our pitch in 2014.

22 So when we came out on the SeaPort-e
23 contract, because they knew we didn't have
24 anything, and they were -- they were sympathetic
25 to us; however, at the same time, they knew that

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1 we don't have any past performance, and they
2 couldn't do too much for us. So a year later
3 now, we get onto the SeaPort-e contract, and a
4 few months after we get on it, because we are
5 putting in proposals, then we win a really nice
6 task order. And this individual, he called me,
7 and he said, you know, I almost fell out of my
8 chair. He's, like, you all been in business a
9 year and you already got this, you know, much
10 revenue coming in.

11 Anyway, that was all because -- traced
12 back to the VBOC and all that great training and
13 the things that we took from that, from that
14 experience, and from just continuing, you know,
15 to work with them.

16 MR. O'FARRELL: If I could just
17 interject, for those who don't know -- and I
18 know several of the committee members do work in
19 the Federal Government -- there are literally
20 over 10,000, I think, or -- okay, maybe 5000
21 SeaPort-e holders, right?

22 MS. BROWN: Oh, yes, yes.

23 MR. O'FARRELL: And it's a hunting
24 license.

25 MS. BROWN: Yes, yes.

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1 MR. O'FARRELL: I know many, many, many
2 companies that have had that SeaPort-e contract,
3 since it was the old NAVSEA MAC back in the
4 early/mid 2000s, and they have never won a task
5 order. So the proof in the pudding of having
6 somebody tell you, first of all, you can get
7 this hunting license because you have corporate
8 experience --

9 MS. BROWN: Yes, yes.

10 MR. O'FARRELL: -- and then the
11 followup I think has really been valuable it
12 sounds like.

13 MS. BROWN: Yes. Thank you, thank you.

14 And the other efforts that they have
15 done for us, in the things that I have
16 attended -- I mean, all of this just kind of
17 rolls all into the -- the knowledge that you
18 just pick up and being introduced and getting
19 around to a lot of the networking and
20 everything, it's just all -- you know, it goes a
21 long, long way.

22 So I was going to say, some of the
23 other events that we go to, like the Quickbooks
24 that she had mentioned and all that, I mean, all
25 my staff, they benefit from all that, you know,

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1 I let my staff go, because they're the ones who
 2 are actually working it.
 3 And we were -- you know, the people
 4 that they bring in, there's just long-term
 5 relationships. The individual that's doing our
 6 Quickbooks was because we were introduced to
 7 them from the VBOC, and when you are introduced
 8 by -- you know, when Don and Cherylynn, if they
 9 are telling you that this person -- that they
 10 have got a person in their classroom that's
 11 doing this, that person is a really good person.
 12 So those are the people that we target.
 13 Our lawyer, that's how we found our
 14 lawyer, you know, we found our CPA from that
 15 group, from networking there and everything. So
 16 it's just been -- you know, their access is just
 17 tremendous, their impact, and, you know, using
 18 it and just following through it. That's
 19 exactly what we did.
 20 So this next slide here shows the
 21 contracts that we have been awarded, and like I
 22 said, all this goes back to everything that I
 23 have been learning back from day one and giving
 24 ourselves the credibility for going through the
 25 program and just being associated with the ODU,

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1 you know, VBOC program.
 2 And we are also a team member -- that
 3 IDIQ, the last one there, is -- we don't have --
 4 currently, we don't have any work on that. It
 5 is an IDIQ with what used to be Lockheed Martin,
 6 and then they turned into Leidos, and we haven't
 7 won a task order with them yet, but, you know,
 8 we keep plugging away. We keep putting that
 9 wood into that furnace, you know, to try to get
 10 some sparks out of there. So we just keep
 11 putting in our proposals. And right now, you
 12 know, with that work, we are 17 employees total
 13 as a company right now, 17 FTEs overall.
 14 The recognition that ASJ has received
 15 over the years since we have been in business,
 16 we have been spotlighted a couple times from the
 17 VBOC and Cherylynn's group. We were selected by
 18 her team to participate in a Transition to
 19 Veterans Program Office film, and that was of
 20 success stories, companies with success stories,
 21 and so we were really glad to be a part of that.
 22 The business spotlight recognition from
 23 ODU and the letter of recognition from the
 24 Virginia Senator Warner's office, and that
 25 actually came through the -- in association and

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1 integrating with the women's business group as
 2 well. So they recognized us, and we were also
 3 featured in the Virginia Business Magazine.
 4 So what's working for us and -- okay,
 5 thank you, thank you -- what's working for us
 6 is -- the next slide, this is talking about
 7 building relationships and the mentoring,
 8 encouraging a culture of teaming, networking,
 9 the coaching that they do. You know, the
 10 business -- the Veterans Business Center really
 11 is doing a great job with this, and we just
 12 continue to work with them and their coaching
 13 department especially. So they have been
 14 tremendous for us.
 15 Our challenges, I look at this from the
 16 perspective of, okay, in 2014, we were brand new
 17 to it, even though we still, you know, are a
 18 really small, really young company, and where we
 19 are going. The financial support continues to
 20 be something that you all should just keep on
 21 focusing on. You know, I really encourage and I
 22 really loved what I heard here today about that
 23 and advocating it and everything, because we can
 24 have as many programs as we want, but if you
 25 don't get to qualify -- and a lot of times it

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1 has to start before they get introduced to the
 2 program to qualify -- and for them to really
 3 understand how important it is, what do you have
 4 to do to qualify.
 5 Having that knowledge, you know, is
 6 something that you just have to continue to
 7 preach, because how he was saying, the gentleman
 8 earlier, about the younger veterans. So I'd
 9 just encourage you to -- because a lot of them
 10 come from places where they didn't have how you
 11 become creditworthy, they haven't had that
 12 training.
 13 So, you know, what you all can do with
 14 teaching them that would be a tremendous,
 15 tremendous thing, so -- because a lot of the
 16 banks are going to look at risk, and that's what
 17 they look at, banks look at risk, and a lot of
 18 times people don't think about that they are a
 19 risk, but that's what it kind of boils down to.
 20 And so the qualifying is great
 21 information to know and it's great that they
 22 are -- you know, that we have these programs, it
 23 really is, the lending. And at the same time,
 24 for brand new companies, like we were, and --
 25 but we went to an alternative funding in helping

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1 us, and, of course, our blood, sweat, and tears
2 funding as well, you know, we got funding from a
3 couple of founders, they helped with getting
4 funds out of their 401(k) and doing things like
5 that and stuff like that.

6 So it was really -- you know, having
7 the three of us pooling our resources that way
8 on financials really helped us to get off the
9 ground in the beginning, you know, to make sure
10 we cover payroll, because payroll you have to
11 cover regardless. You have got to cover
12 payroll.

13 And so right now the Government is
14 great, great, great. Our contract is running,
15 you know, really well, and we are able to
16 definitely cover the payroll as we continue to
17 do our business development and doing our other
18 things as well.

19 So the other thing, the communications,
20 and, you know, you all are a great advocate
21 group, I can tell, and I know already just from
22 your history and listening in today, but I'd
23 just encourage you to continue to advocate for
24 the Small Business Administration individuals
25 who are out in the field with us, that we mainly

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1 come in to before we even see the contracting
2 officers, are doing a great job, and I know a
3 lot of them are overwhelmed, just like a lot of
4 the contracting officers are.

5 But if we could just advocate as a
6 whole that, you know, contracting officers
7 visit, be present at the industry days, be
8 present at these different other, like, FSIA,
9 you know, the Armed Forces, you know, Electronic
10 Command or group, to be present at those type of
11 events, then we can talk to them more and just
12 encourage, you know, conversation.

13 Because a lot of -- the contracting,
14 you know, industry, the ones that's in the
15 Government, I know from having quite a few of my
16 friends still in the military and still in the
17 Government, are retiring, and so many of them
18 are younger now, and we are dealing with that as
19 well. I'm having to help train them to see what
20 they need to be doing, but the more we
21 communicate with them, the better off we all
22 are.

23 However, a lot of them don't -- they
24 fall into that culture of not communicating
25 because they haven't been trained because older

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1 people or the more senior, I should say, you
2 know, have left, and then they're learning, and
3 so all they can do is go by the book strictly,
4 strictly; however, what I'm saying is -- you
5 still go by the book, but what I'm saying is you
6 just need to understand that what that really
7 means in getting a job accomplished and
8 everything.

9 So I definitely advocate you all
10 advocating for more and continued improvement in
11 the actual contracting officer -- you know,
12 being able to get to them, because when you send
13 them emails and they are really busy, they can't
14 answer the emails back, or, you know, you talk
15 to them, try to talk to them in that way, and a
16 lot of times you just don't get anything. You
17 have to just keep moving, and you can put them
18 on your list of people to come back to in six
19 months, but, you know, you need to really just
20 kind of keep the ball rolling.

21 And the -- my final point on that, in
22 my recommendations, is one of the things that,
23 looking back now, is getting the facility
24 clearance for your company when you're in
25 government contracting --

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1 MR. FIELDER: Tell me about it.

2 MS. BROWN: You know, and if we would
3 have more education, even though we all, the
4 three founders, have security clearances, you go
5 through it from that end but not from the
6 business perspective, and so you say, okay,
7 well, Government, since you are putting me on a
8 contract, if I win this contract, then please
9 sponsor me.

10 Well, some people do it and some will
11 not, and it seems like it's more of not than
12 will. So it's almost like, okay, they will tell
13 you, okay, especially if you are a sub -- and
14 this was our case, we were a subcontractor to a
15 company, and they had to sponsor us for our
16 security clearance, and the good thing is that
17 we all had security clearances as individuals,
18 so it didn't take as long.

19 But there's a lot of companies that
20 they don't have individual security clearances,
21 and people have to go through to get them. So
22 that's time, and everything is time, and that's
23 more time for them to get disgruntled and them
24 to just get discouraged by being a government
25 contractor.

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1 But the training and just expectations
2 of what to expect, so, you know, for the Defense
3 Security Agency or the Defense Security
4 individuals who come out and do that training, I
5 would just encourage more of that for the
6 business owners.

7 I really appreciate you all's time
8 today, and I'll take any questions right now,
9 but I would really encourage you to keep up the
10 great work that you're doing. You're doing such
11 a great job, and I really appreciate it, and
12 just continue to advocate for our small business
13 services for veteran-owned businesses. Thank
14 you so much.

15 MR. ZACCHEA: Arizone?

16 MS. BROWN: Yes?

17 MR. ZACCHEA: This is Mike Zacchea.
18 I'm on the phone here. I have a question for
19 you.

20 MS. BROWN: Yes, Mike.

21 MR. ZACCHEA: You said you got
22 certified as a -- you got several
23 certifications, including service-disabled,
24 women-owned business. Can you give us an idea
25 of how long it took you for each of your

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1 certifications?

2 MS. BROWN: Oh, yes, I certainly can.
3 Okay, so the service-disabled veteran business,
4 initially, the first -- because I have been
5 renewed, you know, since that time, so it was in
6 2014, and it actually took us about seven
7 months. What I was told at that time, when I
8 tell people seven months -- and this was in
9 2014 -- then I was told, oh, well, they are a
10 lot better now than they were then, okay?

11 Now, my -- a year later, in 2015, I had
12 to be recertified, and there was -- you know, it
13 took a little less -- it took about three --
14 three months -- four months or something like
15 that, and that's on the recertification, and I
16 had to still call because it was supposed to be
17 less than that, and I had to make several phone
18 calls, including getting the -- for the City of
19 Chesapeake is where we were at, and we had to
20 get the economic development point of contact
21 involved. She called the state, and then, you
22 know, they were like, okay, great, you -- you
23 know, it's -- it's available, you've got the
24 recertification, this kind of thing, you know?
25 But it was getting her involved.

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1 And I was told also that they had a
2 window there that they couldn't -- that because
3 they were receiving more than they usually do,
4 then they were behind, but after 60 days, then
5 you go up to the top of the list, but then the
6 management look at you, and so -- but anyway,
7 she was really able to help us out a lot, so
8 I -- you know, but knowing the internal workings
9 of how things really work and how they are
10 really looking at your package and everything
11 helped out in that case, because she was able to
12 really push us and get us our certification, and
13 that still took, like I said, three to four
14 months.

15 MR. ZACCHEA: And how about your other
16 certifications?

17 MS. BROWN: Yes, the Small Business --
18 the 8(a) certification, we started in April
19 working with our consultant, because we did --
20 you know, we had to use someone to really help
21 us put the package together, and we submitted
22 the package in October. We actually got the
23 award in January. So that was four months, I
24 mean, when they actually -- excuse me, I'm
25 sorry.

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1 We submitted the package in August,
2 because October was the month they told us that
3 you were in your final stages, and we were
4 expecting it -- final stages, we were expecting
5 like maybe a week or two, but it ended up being
6 in January of 2017. So that's kind of how long
7 it took there.

8 Now, I am not certified as a -- third
9 party certified on the women-owned or the
10 economically disadvantaged women-owned. I am
11 still using the certification, just the
12 self-certification in SAM. I haven't had a
13 contract yet where they required it, but if they
14 do have -- if I do have one, then I will spend
15 that money at that time to get that
16 certification. I think it's a --

17 MR. ZACCHEA: How long did it take to
18 get certified as a women-owned business?

19 MS. BROWN: See, I am not third-party
20 certified.

21 MR. ZACCHEA: Okay. I'm sorry, I
22 thought you said you were.

23 MS. BROWN: No, no, I self-certified in
24 SAM.gov.

25 MR. ZACCHEA: Okay, all right. Next

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1 question, do you have any idea how much actual
2 time you put into your different certifications,
3 how many man-hours or -- as opposed to just, you
4 know, the actual months that it took, but how
5 long the actual work was --

6 MS. BROWN: Right, I understand what
7 you're asking. On the service-disabled veteran,
8 the time -- because I have two other founders
9 that we had to get information on. They need
10 your tax information, and they -- you know, so
11 from the time that -- if you have a lot of these
12 documents already available, but if you just sat
13 there and would not have to get any information
14 other than that, then it would probably be --
15 the submission would probably be only about,
16 like, maybe two hours, but, you know, it just
17 kind of depends, yeah, on what-all you have to
18 upload into the system.

19 MR. O'FARRELL: Hey, Arizone, thanks
20 again for taking the time. Mike, if you have
21 further questions along those lines, if you
22 wouldn't mind, maybe you can connect with her
23 directly.

24 MS. BROWN: Yes.

25 MR. ZACCHEA: No, I don't have anything

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1 further.

2 MR. FIELDER: Jim, could I get a quick
3 followup?

4 MR. O'FARRELL: Sure, go ahead.

5 MR. FIELDER: From the dates that you
6 cited, I'm assuming your veteran certification
7 is through the VA.

8 MS. BROWN: Yes, through Veterans
9 Affairs, yes.

10 MR. FIELDER: Right. I was wondering
11 if you had considered the SBA certification
12 program that's now part of their program that
13 kicked off last October, and if you have, where
14 are you on that and what your thoughts are on
15 that.

16 MS. CARSON: The mentor-protégè?

17 MS. BROWN: The V3?

18 MR. FIELDER: Yes, the certification
19 that --

20 MS. BROWN: V3? Is this the V3?
21 Because we are doing some training on the
22 Veterans -- under the Veterans Affairs program
23 and the V3 program.

24 MS. CARSON: I am just going to clarify
25 the question to make sure I understand. There

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1 is no -- there is still self-certification --

2 MR. FIELDER: Is it still? Okay.

3 MS. CARSON: -- for a service-disabled
4 veteran. Yes, the only thing that changed in
5 October was --

6 MR. FIELDER: For some reason I thought
7 as part of the package, there was a -- as part
8 of the package -- there was not?

9 MS. CARSON: No.

10 MR. FIELDER: Then I stand corrected.

11 MS. BROWN: Yes, ma'am?

12 MS. PEREZ-WILHITE: This is Fran
13 Perez-Wilhite. Congratulations for your
14 success.

15 MS. BROWN: Thank you.

16 MS. PEREZ-WILHITE: A quick question.
17 Are you looking for any potential subs?

18 MS. BROWN: Yes. Well, we are always
19 starting the relationships anyway because we
20 never know. As a government contractor, you
21 don't know what you're -- you know, when you're
22 going to need things until you actually get
23 before a contracting officer and somebody who
24 says I am going to award this to you, and so --
25 but it's hard to -- but, yes. Are you --

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1 MS. PEREZ-WILHITE: It's not me that's
2 (off mic).

3 MS. BROWN: Okay, great. Super,
4 absolutely. That's great. Thank you.

5 MR. O'FARRELL: If there aren't any
6 other -- any other questions before I close for
7 the morning, and we will reconvene at 1:00 p.m.
8 If you all can be in here at five of, we really
9 want to kick it off at 1:00. We have a very
10 full agenda this afternoon with lots of outside
11 presenters.

12 (Whereupon, at 12:02 p.m., a lunch
13 recess was taken.)
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1 AFTERNOON SESSION
 2 (1:03 p.m.)
 3 MR. O'FARRELL: So, this Joe O'Farrell,
 4 ACVBA chairman. We're going to kick off our
 5 afternoon session, and I want to make sure
 6 everybody understands for this afternoon's
 7 session, we have several groups that have come
 8 in to speak to us and we are honored to have
 9 them with us here today. For those who don't
 10 know, the charter of the Advisory Committee on
 11 Veterans Business Affairs is to act as an
 12 independent advisory board -- committee, I
 13 should say -- to the SBA Administrator, the
 14 Congress and the White House.
 15 We take testimony, and three
 16 meetings -- we actually try to make it quarterly
 17 and do a fourth meeting each year -- and then we
 18 create an annual report. And I bring that up as
 19 a reminder to everyone that this afternoon,
 20 we're going to hear some opposing views on a
 21 couple of topics, and value that. We want that
 22 input from both sides so that we can make, you
 23 know, the best determinations and the best
 24 recommendations that we can make for our annual
 25 report.

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1 So, with that in mind, I will ask our
 2 first presenter to start off. Lynn, if you want
 3 to introduce yourself? And just press the face.
 4 MR. LOWDER: I'm sorry?
 5 MR. O'FARRELL: Press on the face right
 6 there. Are you good?
 7 MR. LOWDER: Are we good? Okay.
 8 Well, first of all, hello, everybody.
 9 I appreciate the opportunity, Barb and Jim, to
 10 be here. Thank you for that opportunity. Thank
 11 you for doing what you're doing.
 12 Two things here I think are very
 13 important. I think we're all in agreement on
 14 these things, that the foundation of the
 15 American economy has always been small business,
 16 and we need to have a viable small business
 17 economy. The people that I think are most
 18 responsible for our having the opportunity to
 19 not only sit here and talk about business, but
 20 to sit here as a free person, in a free country,
 21 are the veterans, the ones that have really paid
 22 the price, generation upon generation.
 23 So, I am with 1 Vet at a Time. We are
 24 a registered 501(c)(4). We are self-funded. We
 25 are -- our mission is to promote and advocate

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1 for veteran entrepreneurship, and our
 2 initiative, what we're really focused on --
 3 we've been around since 2014, actually -- a
 4 little bit before that, actually. We're
 5 addressing the most persistent impediment to
 6 veterans being in business for themselves, and
 7 that's lack of access to capital.
 8 If I can, let's just back up a little
 9 bit, because we're all products of our
 10 experience, and maybe you can have a better feel
 11 for kind of where we're coming from here. By
 12 the way, in the background over here is Marti
 13 Stiteler, she is our CCO, a very successful
 14 businesswoman, stood up a business on her own, a
 15 successful telecom company that did extremely
 16 well.
 17 And Bill Offutt over here, he's our
 18 volunteer lobbyist, and he is a Vietnam veteran,
 19 and he has been a lot of help. He helped me
 20 kind of stumble into here and meet Barb and Jim
 21 and start down this path.
 22 So I'm a Vietnam veteran. I'm a United
 23 States Marine. I enlisted in the Marine
 24 Corps -- dropped out of college, played two
 25 years of college football. I wanted to go to

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1 Vietnam. I came in through San Diego, the best
 2 move of my life, ran into a drill instructor who
 3 got ahold of me. I had been a runaway when I
 4 was a kid twice in high school. I needed a male
 5 role model, and in comes to my life Gunnery
 6 Sergeant Bell, and I'm still indebted to him.
 7 I over time got a commission, Special
 8 Operations in Vietnam, ended up spending several
 9 years in the infantryman. Finished up an
 10 undergrad degree in the Marine Corps and got a
 11 law degree in the Marine Corps. So I did use
 12 the GI Bill, and I'm very grateful I had it. It
 13 helped us out a lot.
 14 After that, my course briefly was I was
 15 a trial lawyer for a couple of decades,
 16 defending mostly doctors in the Chicagoland
 17 area. Then I wanted to become a general counsel
 18 and I wanted to run companies at one point, kind
 19 of build a team, like we do in the military,
 20 kind of wanted to go that route, and fortunately
 21 was able to do that.
 22 In the late 19 -- in about 1998, I
 23 first encountered the SBA, out in San Diego,
 24 which I was general counsel of Mailboxes Etc.
 25 It was a franchising model, and I learned about

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1 franchising. You know, the model is linear and
2 sequential in how you train people, very much
3 akin to the way we're trained in the military.
4 So it really made a lot of sense to me.

5 But in the process of doing that, I met
6 Nathan there and ran into him and met a lot of
7 veterans and got talking to them, and this was
8 dusting off my Vietnam brain and what it was
9 like to come back to this country in 1970. In
10 fact, I used to man picket lines up here, when
11 people were protesting the war and protesting
12 us.

13 So I came back from Vietnam, stood up
14 there, got called a few things, you know,
15 toughened up a little bit. It was an
16 interesting time and place, but thank God we're
17 not at that place anymore in terms of how we
18 receive our veterans coming back.

19 So when I was out there and bumping
20 around the men and women up at San Diego State,
21 I found it fascinating to learn about what --
22 who they were and what they wanted to do with
23 their lives. They were getting education,
24 getting their degrees. A lot of them were
25 interested in going into business, and I was

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1 general counsel, so I had a lot of mentoring
2 going on, talking to the -- a lot of these young
3 men and women, and it impacted me.

4 About -- some years later, in 2011, I
5 had the chance and privilege to be the Director
6 of Military and Veterans Services at the
7 University of Central Missouri, and this really
8 got me back into the zone where I was when I
9 came out of Vietnam, and that was who am I now,
10 and what is my lane in life, and what am I going
11 to do?

12 When we came back from Vietnam,
13 frankly, I could have certainly used all of you
14 all to at least help me understand that maybe,
15 just maybe, I might be able to do something for
16 myself, because I didn't know then that after
17 World War II, in the nine years following II, 49
18 percent of our surviving veterans ended up in
19 business for themselves. I just was trying to
20 figure out who I was and what was I going to do,
21 and I didn't have a lot of self-confidence as
22 far as going outside my uniform at that point.

23 But, you know, there at the University
24 of Central Missouri, let me tell you what I did
25 see. I saw young men and women doing exactly

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1 that, who am I and what am I going to do? I
2 focused on -- I hadn't been in academia before,
3 but that was an evolution as well. I got in
4 there, and we grew the program from a little
5 over 400 to a little north of 1400 in less than
6 a year, and all by word of mouth and with no
7 budget, per se.

8 And how did we do that? We did that by
9 Marine Leadership 101. Go down and talk to
10 veterans and talking to their friends and their
11 friends and saying, come over here, we'll help
12 you get zero down and get you a degree and get
13 you on with your life.

14 There were three areas of concern,
15 transfer of college credit -- I learned a lot
16 about academia, a lot about what wasn't
17 happening for your service training. I had an
18 Army medic there, Steven Tyree, two tours in the
19 sandbox, was a combat medic, had also been in a
20 combat ICU, and got three hours of credit for
21 PE. He was in their nursing program. He was a
22 nursing student. That was my first indicator
23 that something needed to be looked at.

24 So I plowed into the transfer credit
25 issue, and then I also learned -- and this is

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1 all volunteer military. We've never been down
2 range. These people have never been stretched
3 like they've been stretched now, since 9/11.
4 Over and back, over and back, over and back.
5 And many of these people are National Guard.

6 So I had a lot of National Guard
7 students that had been in serious combat. I got
8 into the notion of mental wellness. I needed a
9 couple of NCOs that would lead the way and say,
10 you know what, sir, I think I would like to talk
11 to somebody.

12 So we ended up getting two counselors,
13 ultimately, over to that university, one day a
14 week, and ultimately it was a full dance card
15 for both of them. So we started getting some
16 people some help, getting them zero down.

17 And the other thing was jobs. We've
18 got all these great veterans, with all these
19 great credentials, but they weren't getting
20 jobs. I ultimately ended up with a couple of
21 handfuls of resumes, and I went to Kansas City
22 and I started knocking on doors, and I finally
23 got a corps of people that would give my men and
24 women a good shake, and then we started getting
25 them jobs.

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1 Once they found out, though, that I had
2 a business background, everything started to
3 change. I had a constant stream of young men
4 and women coming into my office saying, I think
5 I'd like to be in business, how do you do that?
6 I had countless conversations about that.

7 I was utterly convinced that they
8 could. It's not for everybody, as we know, you
9 know? It's -- you're out there, it's -- you're
10 doing it on your own, but the one thing that I
11 am convinced about, these men and women today
12 are veterans, they are just as qualified as any
13 veteran of any other generation, and when they
14 make up their mind to do something, they've got
15 the absolute ability to do it. Just give them a
16 chance, and they can do that.

17 So, that really impacted on me, the
18 notion that a lot of these young men and women
19 were wanting to start their own business. So
20 when I came back, not long after that -- I was
21 out there about two years -- I stood up 1 Vet at
22 a Time, and the whole idea here was to address
23 what I was coming into -- by the way, I went
24 down and I met Todd Connor at the Bunker and got
25 his rivet on the access to capital. Todd knows

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1 us and our program. I met with Mike Haney. He
2 knows about us, too.

3 I wanted to make sure that I was seeing
4 the issue as clearly as I thought I saw it, and
5 it was the access to capital issue. I think I
6 got it. So, the -- what I was seeing, also --
7 and I mentioned this earlier today -- I was in
8 the enlisted Marines to start out with, all
9 right? Probably my maximum effective rate in
10 the Marine Corps was lance corporal, I'm proud
11 to say. They do a great job in combat, they'll
12 slug it out with anybody, but somehow or
13 another, they can't get along, and that was very
14 troubling to me. And I had met with banker upon
15 banker upon banker in Chicago -- big banks,
16 middle banks, small banks -- and asking, why are
17 you not lending? What's going on?

18 I learned. I learned the banking
19 industry has changed since World War II when
20 you've got a community bank. Basically in World
21 War II, they had an option, and I'll go into
22 that, but those were community bank loans. You
23 went back to your small town, and they knew you,
24 they knew your mom and dad, you know, there was
25 a trust factor there. That doesn't happen

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1 today.

2 So, I learned that, you know, when
3 young men and women, especially your young
4 enlisted folks that do the slugging it out where
5 it really counts, they come into the Service,
6 they probably don't have much of a credit score,
7 they don't have much coming out -- they don't
8 have any collateral coming in, they don't have
9 much coming out. So somebody is going to have
10 to go their way and take an understanding of all
11 that we know to be the case, their training,
12 their discipline, their focus, their sense of
13 team play, their honesty, their loyalty, all
14 those things.

15 You know, there's incalculable value in
16 those character traits, and they have it in
17 abundance, but that doesn't move a banker to cut
18 a loan. That's what I've learned. So, I wanted
19 to start and do my homework.

20 So I'm a lawyer by background -- don't
21 hold that against me. I went all the way back
22 and I dug in on the legislative notes on the
23 Servicemen's Readjustment Act of 1944 -- which,
24 by the way, a grateful nation. You guys know
25 how many votes that passed by? Check it out.

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1 One vote. One vote. A grateful nation passed
2 that.

3 And so the whole idea, and really where
4 we're at in terms of 1 Vet at a Time -- oh, I'm
5 there already? -- that is full employment. And
6 that Veterans Act of '44 was basically education
7 or training or buy a farm or go into business
8 for yourself, and they had that option that the
9 Fed would back them on a loan, up to 50 percent,
10 up to \$2,000, which is about \$26,000 in today's
11 dollars.

12 And a lot of them jumped in at 49
13 percent, started, or got into business for
14 themselves, in the nine years following, and
15 their performance has been legendary. We all
16 know what happened in World War II and what
17 happened in the years after that. So, I found
18 out about that.

19 Me and Joe Plenzler, a friend of mine,
20 started knocking on doors around Washington,
21 D.C., and saying, what about the GI Bill? Why
22 can't they do what they used to do back in World
23 War II? Because things have changed. And we
24 met with a couple of people on Capitol Hill up
25 there, Congressman Thornberry and Chester and

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1 some others, and started down this road to the
2 Vet Act of 2015 -- now 2017 -- and all this was
3 to get it back to full employment.

4 What we were looking at in '15 was a
5 pilot program, not -- you know, we don't want to
6 interrupt the axis of the planet and have the
7 whole world up in chaos and cats mating with
8 dogs, et cetera. You know, ease into it, and
9 let's try it with a little pilot program and see
10 how this might work and see if these people can
11 cut it.

12 It got out of the Senate committee, it
13 stalled over in I think the House side, and
14 eventually we are resurrecting it again in 2017.
15 It got in on a pilot basis. The whole notion
16 is -- and really here's where it comes down to:
17 I see two guys in a sandbox, both shooting and
18 getting shot at. The one guy that goes to
19 college, you get the full benefit of this, and
20 the person that gets trained gets some benefit,
21 but the person over here that wants to start a
22 business, sorry, we've got nothing for you.
23 That bothers me. There's something inherently
24 wrong with that in my opinion.

25 So, I'm a recon Marine. We said we're

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1 going to go two ways in, two ways out. We're
2 going to up the federal approach. In the
3 meantime, I started to work with a great
4 Senator, named Jennifer Bertino-Tarrant in
5 Illinois. We got a law passed in Illinois, it
6 is the law, and if Illinois can do it, anybody
7 can do it.

8 There is money in Illinois, and what we
9 have passed as the law is a person, an Illinois
10 veteran, honorably discharged, can apply to this
11 program and be backed by the State of Illinois
12 on a community business loan, at below market
13 rates. And the banks are coming down on the
14 credit score and they're coming down on little
15 to no collateral to help them get this started.

16 We have eight people lined up right
17 now. We're going to go -- we're going to get it
18 done in Illinois. Then we're going to go to
19 Indiana, where there's a Navy chief running that
20 state. Eric Gritton is over in Missouri, we
21 have a Navy seal over there, we're going to go
22 there. And it's closer to the action. So,
23 we're approaching it at the federal level and at
24 the state level as well.

25 The other notion is -- and just so you

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1 know, none of this existed in World War II. The
2 program and the due diligence criteria that we
3 have suggested in both programs are the
4 following: State of Illinois, you're an
5 Illinois resident, honorably discharged; number
6 two, you take an approved Boots to Business
7 curriculum; number three, you get a business
8 plan; number four, you Shark Tank that plan to a
9 committee of three, and at that committee is
10 either a green light, you pass through and apply
11 for your loan, or yellow light, you need to do
12 some work and come back, or red light, the
13 answer is no, all right?

14 None of this criteria existed in World
15 War II, so we're suggesting that be done in the
16 pilot program, on the Vet Act of 2017, and also
17 it is being applied in the State of Illinois.
18 The whole idea here, of course, is that these
19 are mature men and women that can fight for our
20 country. They're big people, and they've taken
21 risks before, and there's risks in everything in
22 life, and just because you get a college degree
23 doesn't mean you're going to be a bell-ringing
24 success for the rest of your life, right?

25 But these people have every

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1 opportunity -- they've got everything it takes
2 to be successful in business. They've got --
3 and they ought to be given the opportunity. And
4 that's our -- that's my story and I'm sticking
5 to it, all right?

6 MR. O'FARRELL: Lynn, Joe O'Farrell.
7 So, how many candidates would go into your pilot
8 program, do you envision?

9 MR. LOWDER: For the federal program,
10 Jim, 250 is what we propose in the Act of 2015,
11 and we're going '17 now.

12 MR. O'FARRELL: What percentage of the
13 overall population of eligible veterans would
14 that encompass, then? I assume that's a very
15 small percentage, but I don't know.

16 MR. LOWDER: You know what -- you're
17 talking about percentage. I wouldn't have a
18 number off the top of my head.

19 MR. OFFUTT: Less than one-tenth of 1
20 percent.

21 MR. LOWDER: Yeah.

22 MR. O'FARRELL: Thank you. Would it
23 need to be recently separated veterans or
24 veterans of any era?

25 MR. LOWDER: These would be the current

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1 generation we're dealing with post-9/11.
 2 Yes, sir?
 3 MR. AUMENT: Just as a followup to both
 4 of these, is it -- are we talking about using
 5 the '33 GI Bill benefits at the same time?
 6 MR. LOWDER: Um-hmm.
 7 MR. AUMENT: Just as a matter of full
 8 disclosure, I used to be at VA, and my portfolio
 9 included that program and a number of other
 10 benefits programs, and I guess I know we're
 11 looking at an available pot of money on that,
 12 so -- but why that particular benefit? Why not
 13 let them use their home loan guarantee benefits?
 14 They might be a closer parallel to your program
 15 there as well, too --
 16 MR. LOWDER: Sure.
 17 MR. AUMENT: -- where the Government is
 18 not making a pure outlay, but they're serving as
 19 a guarantor versus just a payer --
 20 MR. LOWDER: Right.
 21 MR. AUMENT: -- because they're all
 22 under the same umbrella of readjustment
 23 benefits.
 24 MR. PHIPPS: This is Mike Phipps. The
 25 veteran pays into the GI Bill, which is

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1 different, which is a little bit different than
 2 the Home Loan Bank Fed. No?
 3 MR. AUMENT: That's the old Montgomery
 4 GI Bill.
 5 (Ancillary off mic conversation.)
 6 MR. O'FARRELL: Any other questions for
 7 Lynn?
 8 MR. LOWDER: Oh, can I say one thing?
 9 I've got a white paper that was circulated on
 10 Capitol Hill on our position on the Vet Act of
 11 2017. I would like to leave a copy, Barb and
 12 Jim, with you all and have it into the record.
 13 We would obviously dearly appreciate the SBA's
 14 support in this, if that's how you decide.
 15 MR. O'FARRELL: Thanks, Lynn, we will
 16 take that for the record.
 17 MR. LOWDER: Thank you.
 18 MS. CARSON: And SBA is still looking
 19 forward to many opinions. We have done some
 20 work on this just to see what -- how it could be
 21 executed, and I believe it was last year,
 22 perhaps, or the year before -- Ed, please remind
 23 me -- when we talked about the role of this body
 24 in that process, if there were to be a pilot
 25 enacted, that the criteria would be developed

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1 here with this group and with public input,
 2 because it's on the record.
 3 And we would -- we have the resources
 4 in the field, the veteran business outreach
 5 centers and others, who can help validate the
 6 training, whatever the criteria may be, was
 7 provided, and we've got plenty -- thousands of
 8 resource partners around the world -- the United
 9 States that could ensure that there was a
 10 technical assistance along with the capital to
 11 address the point that you made, that these are
 12 potentially riskier folks, but -- they're
 13 potentially riskier as borrowers, but we would
 14 have this technical assistance continuing
 15 alongside the infusion of capital.
 16 MR. O'FARRELL: Okay. Our next
 17 speaker -- any other questions for Lynn before
 18 we move on?
 19 (No response.)
 20 MR. O'FARRELL: So, next up we have --
 21 we did a combined SVA and VFW. Do you guys want
 22 to introduce yourselves and then speak?
 23 MR. HUBBARD: To start off with, thank
 24 you for having us here. It's a real pleasure to
 25 speak in front of you all, such a distinguished

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1 group of folks. And, Lynn, thank you for your
 2 presentation, obviously, and for your service.
 3 Fellow Marine, so Semper Fi.
 4 MR. LOWDER: Semper Fi, brother.
 5 MR. HUBBARD: Another Marine here as
 6 well. So, I'll give my background really
 7 briefly, allow Patrick to do the same, and then
 8 we'll just kind of tag team.
 9 So, to start off with, my name is
 10 William Hubbard, the Vice President of
 11 Government Affairs at Student Veterans of
 12 America. I've been there now, this will be my
 13 fourth year, and before that I was in consulting
 14 with Deloitte, here in D.C., and graduated from
 15 American University.
 16 MR. MURRAY: Good afternoon. My name
 17 is Pat Murray, Associate Director, Veterans of
 18 Foreign Wars, been with them for about a year
 19 now. Before that I worked for a smaller
 20 nonprofit that worked with student veterans and
 21 helping them achieve employment, internships,
 22 post-graduation. Like Will said, I'm a former
 23 Marine myself, and really happy to be here and
 24 answer any questions you guys might have about
 25 this issue.

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1 MR. HUBBARD: Great. So, just to kick
 2 it off, a couple of brief points that I wanted
 3 to share and go into just a little bit more
 4 detail. This past year I was deployed to
 5 Honduras, serving side by side by many of the
 6 same folks that you would look to include in
 7 these kind of programs. So obviously I think
 8 you and I see eye to eye particularly with the
 9 point that small business is the foundation of
 10 our country. I think a lot of us here would
 11 agree with that and certainly a lot of folks on
 12 the line.

13 I actually had started my first company
 14 in 2007. It was in the snack food industry. I
 15 know more about snacks than you can probably
 16 ever want to know. It was a flour tortilla chip
 17 company, James Chips, that we expanded then to
 18 10 stores before I then moved out to D.C.

19 So, that experience, you know, I felt
 20 to be invaluable, and I think a lot of us would
 21 agree, particularly those that have also started
 22 businesses, that what you learn through that
 23 process can't be taught in a classroom.

24 The question that we would like to
 25 focus on today -- and I think, Lynn, you hit it

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1 on the head -- is access to capital. Certainly
 2 those who wish to start a small business or go
 3 the entrepreneurship track, that I'm sure is
 4 something that we would definitely like to
 5 address as a body.

6 A quick background about Student
 7 Veterans of America as it relates to this topic
 8 in particular. Obviously being a higher end
 9 nonprofit with our market being nontraditional
 10 students and our niche being student veterans,
 11 we've got a very keen interest in both higher
 12 education, but also entrepreneurship as folks
 13 who see that as mutually complementary, not
 14 mutually exclusive.

15 Recently, this spring, we put out the
 16 National Veteran Education Success Tracker, or
 17 NVEST for short, one of the better D.C. acronyms
 18 out there that you will probably find. And this
 19 looked at really how are student veterans doing
 20 in higher ed, how are veterans doing in their
 21 transition kind of more broadly speaking. Who
 22 is this population of the most recently
 23 transitioned veterans.

24 And what we've found is despite
 25 persistent myths that veterans are not smart,

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1 that they're not doing well, we, of course, all
 2 here I think know that that's not the case, and
 3 now we've got the data to prove it. So we are
 4 particularly proud about that.

5 Our CEO, Jared Lyon, as well as our
 6 executive vice president, James Schmeling, both
 7 hailing from the Institute for Veterans and
 8 Military Families, proud veterans of IVMF. Our
 9 CEO, Jared, is also actually, for what it's
 10 worth, a professor at Syracuse, still teaching
 11 entrepreneurship from time to time.

12 So, I think in the lifeblood of our
 13 organization, as well as the interests that we
 14 have, entrepreneurship is at the core of
 15 everything that we do and how we think. Indeed,
 16 moving forward, we wouldn't be able to achieve
 17 what we have had we not had a lean mentality,
 18 and I think that is one of the skills that the
 19 folks on our team have brought to the table,
 20 having started some small businesses themselves.

21 More to the point of the issue, I think
 22 we look at some of the recent numbers from our
 23 friends at Department of Labor, Bureau of Labor
 24 Statistics, and we're particularly proud to see
 25 that, in fact, the recent numbers reflect a 3.4

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1 percent unemployment rate, compared to the wider
 2 population, 4.3. That's continued to shrink
 3 downward for the last several years, and I think
 4 that's probably due in large part to many of you
 5 in the room. So we just want to share our
 6 thanks on that.

7 At the end of the day, for us as an
 8 organization, obviously rooted in higher
 9 education, we would like to see the continuation
 10 of entrepreneurship, in tandem or in parallel,
 11 and certainly in cooperation with conversations
 12 around entrepreneurship. We don't necessarily
 13 see them as mutually exclusive components, and
 14 as I mentioned previously, certainly see them as
 15 mutually supportive. So, that's kind of our
 16 approach and our mentality to the wider topic.

17 In general, I want to point out a
 18 couple of things on the slide that we have up
 19 there. The point has been brought up about not
 20 everybody wanting to go to school, and if you
 21 look at the data, it reflects that about 50
 22 percent or so, a little under, a little over,
 23 depending on who you talk to, whether it's our
 24 friends at VA or other various sources.

25 They point out that within that first

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1 year of transition, folks are going right to
2 higher ed, and that's actually typically used as
3 a negative to say that, well, 50 percent are
4 then not going to school. But we also have to
5 bear in mind that this is a 15-year time limit
6 at present, something that we as Student
7 Veterans of America actually hope to change this
8 year, but in any case, we've still got that 15
9 years for folks to use it, many of whom go and
10 start families or go right to work straight out
11 of service, so it's difficult to say for the
12 time being, until we hit that 15-year mark,
13 exactly what the usage rate is going to be. I
14 think, based on what we've seen and the fact
15 that 50 percent are going right to school
16 straight out of the military, is a pretty strong
17 indication that that number is going to be
18 significantly higher over time.

19 So, bearing that in mind, let's flip to
20 the next slide. I just want to point out, you
21 know, in some of the research that we did,
22 obviously with the interest to support the fact
23 that access to capital is of the utmost
24 importance, we did some research on that to try
25 and provide at least some initial resources,

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1 certainly not exhaustive and certainly probably
2 not even close to what some of the research that
3 you all have been able to do.

4 I would point that out as perhaps a
5 point of opportunity, as we move forward and
6 look to make this a possibility, our approach to
7 this is not to prevent anything like this from
8 happening. In fact, I think, generally
9 speaking, our staff, our team, and our
10 organization, including the 1.1 million student
11 veterans in school, would like to see
12 opportunities for those who would like to go
13 into entrepreneurship.

14 So, finding a way to make that happen
15 that does not necessarily prevent the loss or
16 does not prevent losing the opportunity to go to
17 school at the same time or maybe even later as
18 something that we would ultimately like to see.

19 I know I've probably talked way too
20 long -- I'm sorry, I'm a lobbyist -- but I will
21 share it over with Pat for some of his comments.

22 MR. MURRAY: Thanks. Well, the biggest
23 thing we see is that we kind of want to -- we
24 like the intent of this. We want to see this
25 idea push forward. The Patriot Express Loan

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1 Pilot Program was something that we liked the
2 idea of, but it's no longer implemented because
3 of the GAO report that it had poor oversight,
4 whatever it might be. That's something that we
5 can get behind, again, a small business loan
6 program for these veterans who get out that's
7 properly, you know, vetted, with their business
8 plans, there's some solid oversight in it, and
9 it doesn't include trading their GI Bill
10 benefits for it.

11 We think that that's problematic, as if
12 there is a business that fails, they no longer
13 have anything to fall back on education-wise.
14 You know, the 1944 Servicemembers Readjustment
15 Act that Lynn talked about had that loan
16 program. We would like to, you know, push that
17 idea forward of bringing that back. It didn't
18 involve a grant.

19 The Illinois example, that sounds
20 fantastic. You know, we like the idea of that,
21 and I would love to find out more about, you
22 know, moving forward into Indiana, but what you
23 didn't bring up was the trading off for the
24 educational benefits. That's something that,
25 you know, we just see, that education combined

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1 with business makes these folks last longer in
2 their fields. Having one without the other,
3 people can still succeed. But we ultimately
4 feel that both combined are best. That's why we
5 don't -- the Veteran Entrepreneur Act, you know,
6 we definitely support the intent of this, but
7 it's the tradeoff that we kind of will start
8 dragging our heels on.

9 You know, that's something we're
10 willing to discuss with everybody. It's been
11 out there for, you know, a couple of years now,
12 a few years, and we think that we can combine
13 the best of both, you know, without having to
14 strip something from someone that they did earn.

15 MR. PHIPPS: This is Michael Phipps.
16 So, the training that's included in the Act we
17 feel is insufficient. It needs to be -- there
18 is training associated -- if you were going to
19 get GI Bill money, there was some training that
20 was incorporated that you had to do
21 entrepreneurship training, right? And so you're
22 saying that that training that was suggested
23 needs to be more, I guess, is what you're
24 saying. It needs to be at a different level?

25 MR. MURRAY: Yeah. So, excellent

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1 point, I appreciate that, and I think that's --
2 it's -- you know, that's getting close to what
3 we would hope to see. Ultimately, however,
4 being supported through an accredited body at a
5 university that has a standard of accreditation,
6 I think ultimately for us would be table stakes.

7 MR. PHIPPS: So, where the education
8 resulted in a degree rather than just in
9 entrepreneurship training?

10 MR. MURRAY: Whether a certificate or a
11 degree, I think that would be a necessary
12 component.

13 MR. HUBBARD: There are programs that
14 are already in place that have similar things
15 like that.

16 MR. PHIPPS: That we can just
17 incorporate into?

18 MR. HUBBARD: Yes.

19 MR. O'FARRELL: Do you have statistics
20 or any metrics on how many of the 48 percent who
21 exercised the GI Bill options succeed after a
22 two-year program and a four-year program?

23 MR. HUBBARD: We do. Thank you for
24 that question. So, right now, the research that
25 we have recently completed with the NVEST work

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1 demonstrates that at least three-fourths are
2 succeeding in the standard period of time as
3 defined by the Department of Education.
4 Obviously, an individual at that 26 percent or
5 so attrition rate, if you will, it's difficult
6 to determine given the fact that an individual
7 doesn't lose credits that they've already
8 earned. They could always go back to complete,
9 but that's what we've seen so far, and I think
10 that rate is only going up.

11 MR. PHIPPS: Have you guys made
12 comments on the current bill to suggest the
13 certificate or degree requirement?

14 MR. HUBBARD: We have. So, in fact, we
15 worked closely both with Senator Moran's office,
16 as well as Representative Thornberry's office,
17 on that one.

18 MR. MURRAY: Multiple times.

19 MS. CARSON: This is the SBA
20 perspective again. There is some concern when
21 looking at that, that a certificate or a degree
22 for entrepreneurship, SBA would say technical
23 assistance can be quite enough for that, and
24 that is provided at no cost because taxpayers
25 have made it possible to get high quality

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1 training to start and grow a business. So I
2 have some concern about that aspect of the
3 proposal.

4 MR. AUMENT: Could I get a verification
5 there? I didn't know that you were talking
6 about a certificate that is merely centered upon
7 the entrepreneurial-like training, but you're
8 talking about a certificate or a degree of, you
9 know, of the conventional academic nature, so
10 that it could be an MBA, it could be a
11 bachelor's in engineering, it could be anything
12 like that, as opposed to --

13 MR. MURRAY: IT.

14 MR. AUMENT: So a certificate like, you
15 know, the Microsoft programs and those sorts of
16 things.

17 MR. HUBBARD: Yeah. It wouldn't
18 necessarily be exclusive to, say, an
19 entrepreneurship certificate or things like
20 that. I mean, I think ultimately, you know, to
21 the point we made earlier, there's a myriad of
22 degrees that you could earn that would be quite
23 complementary to any small business that you
24 might start.

25 MS. STITELER: I'm Marti Stiteler with

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1 1 Vet At a Time. It's more of a hypothetical
2 question, because you were saying that 50
3 percent of, you know, the people -- the vets
4 that come out of service go directly into higher
5 education. So my question would be, but that's
6 the only choice they have, to use that money
7 for. If they had the opportunity, if there was
8 a choice -- and I know that you don't like the
9 either/or -- but if there was a choice, I wonder
10 what the percentages would be then, because we
11 are getting so much, you know, information that
12 leads us to believe that there this is a viable
13 option that they would like to have. That's why
14 I just pose the question.

15 MR. MURRAY: Well, the GI Bill is
16 education. That's specifically what it's
17 designed for.

18 MS. STITELER: But not originally.

19 MR. MURRAY: Not originally.

20 MS. STITELER: Not originally.
21 Originally, it was for full employment, so
22 that's what we're going back to.

23 MR. MURRAY: Which that's then to trade
24 one for the other. If you are throwing out a
25 hypothetical that what if the original bill was

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1 that, but it wasn't.

2 MS. STITELER: Right.

3 MR. MURRAY: It was you get your
4 education opportunity and your loan opportunity,
5 and to say, today, well, either/or, that's not
6 what it is. It's education only for this one.

7 MS. STITELER: I do know it's education
8 now, right.

9 MR. MURRAY: And, you know, we
10 absolutely like the idea of a small business
11 loan opportunity and being totally separate, but
12 to put a hypothetical out there, I don't know.
13 Those numbers could be whatever.

14 MS. STITELER: No, I know.

15 MR. MURRAY: But this is education, and
16 we don't want to see it being poached for other
17 different things.

18 MR. HUBBARD: If I could just comment
19 very briefly as well, I think ultimately that we
20 would want to work, of course, to expand the GI
21 Bill to be able to do both. If that were an
22 opportunity, I think we would jump at that.

23 MR. O'FARRELL: So can the committee
24 consider -- somewhere in the surveys, we had one
25 of the SBA folks present survey and Census data

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1 this morning. Can we consider a question be
2 added, you know, if you were -- you know, you
3 are being offered the GI Bill. If there was
4 another option, other than the GI Bill, to try
5 to gather that data? I'm looking around because
6 I don't have the answer.

7 MS. STITELER: And I guess my other
8 issue, too, is, you know, if there are 50 -- I'm
9 sorry, is it on or off? It's on.

10 If 50 percent of the veterans are going
11 into higher education, what is happening to the
12 other 50 percent? You know, is that just their
13 choice? Well, I -- education or going to a
14 campus after what I have been through is not
15 going to be conducive to me. I wouldn't be able
16 to tolerate that. So they are not benefiting
17 from something that should be theirs, you know,
18 so there are these balls that we're sort of
19 playing with in the air, so to speak, to try to
20 give everyone a fair shot.

21 MR. HUBBARD: Well, that's a fair
22 point, I mean, but for context or for an
23 example, I would point your attention to the
24 home loan program, for example. It's not a 100
25 percent usage program. For the percentage

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1 that's not using it, we're -- we probably
2 wouldn't support or recommend taking that
3 percentage, applying the home loan to, say,
4 anything else, like buy a pool. I mean, that
5 really wouldn't make a lot of sense.

6 And so in that same way, we don't
7 necessarily recommend looking at that 50 percent
8 that's not using the benefit as a loss, because
9 it's, frankly, not a loss.

10 MR. MURRAY: It's still there for them.
11 It's still there, and we're only seven years,
12 eight years into the program. They have 15
13 years to use it.

14 MS. STITELER: Right.

15 MR. MURRAY: We are, like we said,
16 trying to change that so that it is indefinite,
17 but there's still those numbers that could come
18 back to school.

19 MR. O'FARRELL: Jim O'Farrell again --
20 I'm sorry, go ahead.

21 MR. MURRAY: I was going to say, in
22 addition to those that maybe started, gained
23 some credit, they still have that waiting there
24 for them to go back to. They don't lose
25 anything by starting or stopping school or not

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1 going yet. It's always there for memory.

2 MR. O'FARRELL: So going back to that,
3 if the number continues to be 48 percent as we
4 get to year eight, nine, ten, twelve, do you see
5 any support on the Hill eroding because of that
6 less than 50 percent number, so that they start
7 asking the question, why aren't we using the
8 rest of this on things that will lead to full
9 employment?

10 MR. HUBBARD: Right. I think that's a
11 fair question, and I think ultimately the answer
12 is still no. There is really very few federal
13 programs that would anticipate a 100 percent
14 usage rate. It's an opportunity and an option,
15 not a requirement.

16 MR. FIELDER: Let me ask a quick
17 question here. I want to go back to a basic
18 principle of free will. If this is an earned
19 benefit, and I think that's the correct words,
20 if it's an earned benefit, why would the veteran
21 not have free will to choose how they want to
22 apply it? You're talking about that he would
23 use it for education or he could void that and
24 not use it at all or maybe he uses it -- but why
25 would they not have the free will to say, I've

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1 made a decision, I am just out of the Service, I
 2 want to invest it in a business, and make that
 3 choice? And you talk about, well, the benefit
 4 wouldn't be there at the end. They made the
 5 choice. We're all big boys and girls. So I
 6 think that's the basic --
 7 MS. STITELER: That's basically what --
 8 MR. FIELDER: -- whether Lynn's saying
 9 it or you're saying it, as I sit here and watch
 10 the conversation go back and forth, it's like if
 11 it's an earned benefit, then the vet should have
 12 a choice of how they want to use that earned
 13 benefit.
 14 MR. MURRAY: It's an earned benefit, I
 15 agree with you --
 16 MR. FIELDER: Particularly with the
 17 criteria of --
 18 MS. STITELER: The original intent.
 19 MR. FIELDER: -- the original intent --
 20 well, not the original intent, I'm sorry, but
 21 what Lynn was talking about in the sense of you
 22 have to have a certificate program, you have to
 23 go in front of a board, and there's all this --
 24 MS. STITELER: Vetting process.
 25 MR. FIELDER: -- vetting process, and

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1 we're talking about 250 people or 0.1 percent,
 2 is that what your number was?
 3 MR. LOWDER: Less than one-tenth of 1
 4 percent.
 5 MR. FIELDER: Yeah.
 6 MR. PHIPPS: Has that bill been
 7 re-introduced -- this is Mike Phipps -- has that
 8 bill been re-introduced?
 9 MR. FIELDER: Why would we not allow
 10 that to happen? I guess that's the question I
 11 want to pose to you, Bill. Why wouldn't we
 12 allow that to happen for 250 people and see how
 13 it goes?
 14 MR. MURRAY: It is an earned benefit.
 15 It's an educational benefit. If I don't want to
 16 sign up for military or veteran healthcare, can
 17 I take that money and use it towards something
 18 else? That's not what it's intended for. It's
 19 intended for educational benefits, and we feel
 20 that you should be able to use that at generally
 21 whatever kind of school you would like to go to
 22 to achieve that education, not take it and
 23 totally restructure what it's for.
 24 We think that there is other ways that
 25 we can achieve that goal with different small

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1 business loans, like were brought up earlier,
 2 the Patriot Express loan. I think that that had
 3 some good intentions. That had a good framework
 4 that we can go back to.
 5 MR. FIELDER: So if we follow the
 6 larger conversation which this committee has
 7 been tracking for years -- it predates me, and
 8 I'm in my sixth year -- access to capital is the
 9 number one problem. Earlier today, we talked
 10 about access to capital. We had the SBA guru
 11 for that briefing us on it, and he was talking
 12 about how that was working and the toughest
 13 thing was getting small loans.
 14 Well, I got a sense that this would be
 15 in that small loan category, the value of what
 16 that benefit is in the sense of what it was
 17 educationally and transferring it over, and so
 18 as I look at this -- and you're right, it was an
 19 educational benefit, but nonetheless, the
 20 benefit belongs to the vet. There's nothing
 21 that says we can't repurpose it. I mean, it
 22 wasn't chiselled in stone the day that that
 23 legislation first passed that it will always be
 24 education and never be anything else, and I'm
 25 trying to ask the question to hear what the

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1 response is of why that's not the truth.
 2 MR. AUMENT: The -- I think there's two
 3 things. First of all, I can give you the
 4 bureaucratic answer on that, which is that it is
 5 not the statutory intent of that benefit. It
 6 never was the statutory intent, so that would be
 7 the bureaucratic answer.
 8 I think the real answer is, though, one
 9 word, pay-go, and if -- if it were not for
 10 pay-go, we wouldn't even be having this. We
 11 wouldn't be even posing a question as to why the
 12 veteran needs to make a choice between these two
 13 on that. We would be, just as these gentlemen
 14 suggested, we would be putting that new benefit
 15 out on the table and approaching it through the
 16 front door, not the back, but they can't come up
 17 with an offset for it, and that -- you know,
 18 that is -- you know, in a nutshell, that's the
 19 answer on that one.
 20 MR. HUBBARD: If I could add just a
 21 quick note to that as well, so as legislation is
 22 passed through the House and Senate, there is
 23 ultimately a social contract that is between the
 24 American people and the Congress, which is to
 25 say that the intent of any piece of legislation

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1 paid for by taxpayer dollars is stated for a
2 specific purpose. That's the same reason that
3 members of Congress are elected, based on their
4 votes and based on the things that they support
5 or don't support.

6 If we started repurposing programs for
7 various things that we felt it should go towards
8 instead, it would defy and negate the contract
9 between taxpayers and the ability to pass
10 legislation on a specific presumption and
11 intent, as you pointed out. I appreciate that
12 point.

13 MR. PHIPPS: I help with the Legion,
14 and we made comments on this. I think the
15 strongest issue in their favor is we give the
16 indication that it's with you your entire
17 career. If you start entrepreneurship
18 training -- and I'm not advocating either way,
19 this is just the strongest opinion that I
20 heard -- if your business fails, you use that
21 money, you no longer can go get that education,
22 that stays with you, even if you don't finish
23 your degree, you still keep those credits, and
24 if you have a bad run, which we know most
25 businesses fail, you have just lost your

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1 benefit.

2 MR. LOWDER: No. No, no, most
3 businesses don't fail.

4 THE REPORTER: Microphone, please.

5 MR. LOWDER: Well, I could go into
6 that. I'm sorry.

7 But there are ample stats on that. The
8 notion of how many small businesses fail as
9 opposed to what people think they do, and then
10 the vets beyond that even perform better
11 overall. So I don't want to sound like I'm
12 overbearing here, but I would just drill down on
13 that assumption. I've spent some time plying
14 around in that data.

15 On the issue, Marti, of surveying
16 people, I would suggest, give Todd Connor a
17 call. He has surveyed his program members on
18 who would access their GI Bill benefit for
19 business capital if they could get it, and the
20 figure was over 90 percent.

21 Now, these were people, obviously, that
22 have gotten into the program. They are tweaked
23 that way to begin with, but this gentleman here
24 I think is really on the issue, and that is I
25 find it offensive -- I just have to say it --

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1 that we sit here and we say, well, they should
2 do this and they should do that. The benefit is
3 the veteran's. They've earned every ounce of
4 everything. These are people that have stepped
5 in harm's way, they have shot and dodged, they
6 are big people, and they are fully capable of
7 making a decision about what they want to do
8 with their lives. They understand risk.

9 We're sitting here and talking about
10 flunking out of college or losing a business?
11 Are you kidding? We are going to walk out
12 alive. Nobody's going to have a sucking chest
13 wound here today over this. So these people
14 have put everything on the line, and I'm just
15 saying I think they deserve this chance, just
16 like they did in World War II, and many of them
17 took. And why did they take it? It's because
18 the Fed stood behind them.

19 Jim, you asked for a fix, you know, if
20 I said how would it work? The reason this will
21 work and the reason it's working in Illinois is
22 because the state is standing behind a loan of
23 up to \$500,000, as an 85 percent guarantor.
24 Now, I'm telling them, don't you dare reach for
25 this -- for \$500,000, because most businesses

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1 won't need that. Most will not need that. But
2 the point of it is, because the state does that,
3 they have got community banks that they work
4 with, and they are sitting down with these
5 people and saying, you need to make these loans,
6 and you need to come down off your credit
7 scores, and you need to come down on your
8 requirement for collateral, and that's how it
9 works. And the Fed has that same opportunity.
10 If the Fed stands behind, just like they did in
11 World War II, then you have got a chance to get
12 something going. I could even take it further,
13 though. Sometimes I think, why are we even
14 talking about a loan?

15 MR. HUBBARD: Well, just to address
16 your point, Lynn, you know, I apologize if we
17 did offend you. That's certainly not, I think,
18 any of our intent. In fact, I think largely we
19 agree for the most part on the issue at hand,
20 which is how can we find access to capital for
21 those who want to start a business? You know,
22 that's -- in my opinion, that's not even up for
23 debate as far as this goes.

24 Ultimately, however, you know, we've
25 often pointed back to the World War II example,

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1 and I'd query the room to ask, when did most of
2 those businesses in World War II, when did they
3 start? It was a full ten years after folks got
4 out of the service. So they had gone to school,
5 used their GI Bill to go to school, and then
6 they realized, after returning to an economy
7 that simply couldn't support the influx of
8 millions of veterans coming back to the economy,
9 that there were no jobs, and they realized,
10 well, I just have this dentistry degree or I
11 just got a law degree, as, of course, you have,
12 or some other degree, and now I'm going to open
13 up my new practice based on these skills that I
14 learned in school.

15 So, you know, I mean, it's -- it just
16 comes back to the same point that they weren't
17 mutually exclusive. They are mutually
18 complementary, and I think, you know, just
19 keeping that in mind is important.

20 MR. PHIPPS: Lynn, has that bill been
21 resubmitted? I know it went -- it died in the
22 House --

23 MR. LOWDER: It's in the works now. It
24 hasn't been brought up formally I think at this
25 point.

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1 MR. WYNN: Good afternoon. Joe Wynn,
2 Veterans Entrepreneurship Task Force, Air Force
3 veteran, a member of the National Association of
4 Black Veterans and the Vietnam Veterans of
5 America. I just wanted to, you know, just make
6 a couple comments on this discussion. I'm glad
7 you're having this today. It's been being
8 kicked around, you know, obviously for a little
9 bit of time now. I just wanted to share a
10 couple of thoughts I have.

11 One is, first of all, there was and has
12 been going on for a long time veterans, you
13 know, when you file -- first file a claim, and
14 it takes sometimes a couple of years before the
15 claim is adjudicated and resolved, and once it
16 is, you may be entitled to quite a bit of money
17 once it's resolved in your favor.

18 For quite a while, they have been
19 telling many of our veterans, many members, that
20 to try to find a way not to give the veteran a
21 lump sum benefit even though they are entitled
22 to it because they might go out and do something
23 foolish with that money, and then everybody
24 would be upset that the veteran ended up doing
25 something to themselves that they may feel

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1 responsible for.

2 I'm just saying that to say that some
3 of the comments that were made about veterans
4 having a choice about what they do with their
5 benefit, it really should be the veteran's
6 choice, whether they get the lump sum benefit or
7 not. Many veterans were able to get that lump
8 sum benefit, still do today, of course, and they
9 do very productive things with it. There's
10 always a few that might, you know, go off to
11 Vegas and do something, you know, a little
12 different.

13 But anyway, the thing about the
14 education, maybe if we thought about it in the
15 sense of education for entrepreneurship,
16 continue to think of it that way, and I think
17 when we first started this discussion a couple
18 of years ago, the thing that popped out most was
19 a loan for my small business, and you started
20 talking about, well, if I get a loan and, you
21 know, the business might fail, then I've used
22 all my education money for the loan, and then
23 what happens later on if I want to do something
24 else?

25 But the reality of things are, just as

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1 some of you have pointed out, there's only about
2 50 percent or so that use that education benefit
3 for education. If we drill down a little bit
4 further, a lot of those veterans that use the GI
5 Bill for education still don't end up with a
6 career. So they still wasted the money in some
7 sense. Maybe they learned a little something
8 along the way, but they still didn't end up
9 being a doctor or a lawyer.

10 MR. MURRAY: I'd say that an education
11 is never a waste.

12 MR. WYNN: It's never a waste. You're
13 right.

14 MR. MURRAY: Just because you don't
15 necessarily find a job right away doesn't mean
16 that that's not still something we need to
17 continue to advocate for and still pursue.

18 MR. WYNN: Right, exactly, exactly.
19 I'm an instructor myself, so I definitely
20 advocate for education, and those people that go
21 out and get a literary arts degree in history or
22 music, it doesn't necessarily mean that they
23 won't become a scientist some day either or an
24 entrepreneur. So, yeah, there's always a
25 benefit to anything you may learn.

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1 I'm just simply saying that in terms of
2 the use of the GI Bill benefit, we've come to a
3 point -- I think evolved to a point where why
4 can't we still view it as a use for education,
5 but more in the vein of, like, a trade school, a
6 certificate program like you do for computer
7 information systems.

8 MR. MURRAY: Well, a loan is not
9 training. A grant is not training. Giving them
10 cash for a business is not training.

11 MR. WYNN: Can I finish my comment?

12 MR. MURRAY: Please, but I just want to
13 correct, if you're saying that's training, it's
14 not. It's giving them money and taking away a
15 benefit.

16 MR. WYNN: Well, I'm going down a
17 different road, you know?

18 MR. O'FARRELL: Gentlemen, guess what?
19 We are kind of at the end of this segment. We
20 have actually gone over. I appreciate -- I
21 appreciate your question. What we are going to
22 try to do is if we have time at the end, we will
23 take some more questions, and we'll continue to
24 dialogue then, but we have folks who have also
25 come in from -- some from out of town to make

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1 their presentations this afternoon. So if you
2 would --

3 MR. WYNN: Well, let me just close this
4 out by saying that when we use the education
5 benefit for a certificate-based program, you may
6 not use all 36 months of your program to get a
7 few certificates, certifications that are
8 nationally recognized, and then you can go to
9 work for somebody or you could be an
10 entrepreneur. And if you decide to go and be an
11 entrepreneur after you have these nationally
12 recognized certifications, you still may need
13 some equipment, licensing fees, in order to be
14 that contractor or independent contractor
15 entrepreneur. So why not have the option to use
16 a few more months of my benefits to help me
17 continue this educational entrepreneurship track
18 I was on and develop my business.

19 Also, I'll just mention, as I leave the
20 table, let's not forget, Voc Rehab has an
21 entrepreneurship track, and when you sign up
22 under Voc Rehab, they're letting you do
23 entrepreneurship training and they're helping
24 you to use some of that money for your business.
25 What's the difference?

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1 MR. O'FARRELL: Thank you for your
2 comments. So next on the agenda we have the
3 American Legion. John, if you will introduce
4 yourself.

5 MR. KAMIN: Good afternoon, everyone.
6 My name is John Kamin. I'm the assistant
7 director in the American Legion's Employment and
8 Education Division.

9 MR. O'FARRELL: If you're on the phone
10 with us, could you please go on mute? Thank
11 you.

12 (Ancillary unrelated speakerphone
13 conversation.)

14 MR. KAMIN: So employment education, I
15 mostly cover the education, licensing, and
16 credentialing portfolio. Joe Sharp is on
17 vacation right now, and he asked me to step in.
18 Additionally, my colleague, Kaitlin Gray, would
19 have loved to have been here, she covers our
20 small business as well, but she is actually at a
21 small business event right now.

22 Most of you are familiar with the work
23 that the American Legion does here, but we are
24 very proud of our long-standing relationship
25 with the SBA, everything from sponsoring events

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1 like For Her Entrepreneurship - Resources,
2 Reboot, Boots to Business, VA opportunity
3 showcases, VA verification counseling, which is
4 a thing we're very proud of considering kind of
5 the work that's gone on, that we have a strong
6 background in.

7 Before kind of going more off the cuff
8 on the GI Bill for Entrepreneurship thing, I
9 wanted to give you a preview of some of the
10 bills that my director is going to be testifying
11 on on June 14th at the Subcommittee on Oversight
12 and Investigation, in the Committee on Veterans
13 Affairs, because there are some small business
14 items on there.

15 Number one that you guys should be
16 tracking is HR 2006, and that's the VA
17 Procurement, Efficiency, and Transparency Act.
18 It essentially sets out a methodology for VA to
19 calculate and report cost savings generated by
20 competitive contracting. We are in support of
21 this bill, and we encourage you guys to join on
22 with us.

23 Additionally, there is some draft
24 legislation, the Ensuring Veteran Enterprise
25 Participation in Strategic Sourcing Act. This

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1 gets very technical, but we support that -- and,
2 excuse me, I think that already has a number on
3 it. It's HR 2749.

4 Then for the two other draft bills that
5 go to improve the Hiring, Training, and
6 Efficiency of Acquisition Personnel and
7 Organizations of the Department of Veterans
8 Affairs, is directing the VA to expand its
9 acquisition intern programs and increase
10 training for construction facilities management.
11 Again, we support that as well.

12 And then -- yes, so those are the ones,
13 and I would be happy to email the language for
14 the draft bill, because sometimes that's hard to
15 track down.

16 Now, the Legion has always viewed the
17 GI Bill as a means to establish economic
18 wellness to reach full employment, and I think
19 that's why we were initially a lot more
20 receptive about the idea of using the GI Bill
21 for entrepreneurship, and the more we learned
22 about it, the more we appreciated the idea, but
23 that really would not be possible, and the story
24 can't really be told without the incredible work
25 that other nonprofits have been doing in this

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1 area; namely, IVMF and even the Boots to
2 Business workshops, where we have actually
3 taken -- they have actually taken workshops and
4 lessons and applied them to small business that
5 allows veterans to succeed at a much higher rate
6 in entrepreneurship than their civilian
7 counterparts.

8 So that's why I think that there's a
9 little bit of misconception that this is just
10 throwing money on something for veterans to go
11 out, when, in fact, there's been a lot of
12 research and there's been a lot of study, and
13 they have a proven track record of success
14 around that.

15 Second -- and we are going to go -- I
16 am happy to have this discussion move into a
17 dialogue on it -- but I -- in just listening to
18 kind of what the problems are, I take it to be
19 that the nightmare case for this being
20 implemented is someone who ETSS, a 23-year-old
21 infantryman, looks at these two doors, goes down
22 the entrepreneurship one, fails, and then is out
23 of options at 27 years old or whatever.

24 As someone who got out of the Army
25 after the initial enlistment and used my GI Bill

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1 to succeed, that terrifies me, too. I get it in
2 terms of how scary that seems, but I don't think
3 that's an accurate description of, number one,
4 the type of veteran who is using the program;
5 and two, the types of phases that he would go
6 through in using it.

7 When you look at young
8 entrepreneurship, while there's been a tick
9 upwards, the vast majority, 85 percent, are not
10 that individual who's 18 to 24. They are in
11 their forties and their fifties, and they're
12 getting it after 20 years. And the important
13 distinction to that, when we talk about that 50
14 percent number for the GI Bill, again, the
15 nightmare situation to me is that 50 percent
16 using education at a lower rate because people
17 are choosing entrepreneurship instead.

18 When we're talking about the types of
19 individuals who have been in for 20 years and
20 get out and, you know, have a job waiting for
21 them or are finding ways to start their own
22 business or are just retiring, who have been --
23 they are not going to be using the GI Bill. The
24 World War II GI Bill was around 50 percent, and
25 I believe we consider that to be a success.

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1 It was 76 percent? That's not for
2 education. For education, it was 50 percent. I
3 can check the numbers, but on that, too, I
4 mean -- and for small business, there were
5 about -- I believe 200,000 businesses were
6 started between 1945 and 1948. So there are
7 multiple ways of looking at this, and that's --
8 there are going to be individuals, regardless of
9 any disagreements on the statistics, who don't
10 use the GI Bill because they're beyond the point
11 by which they are considering education to be a
12 value-add, and that, to me, is the targeted
13 individual for this.

14 Now, when you look at the cohorts that
15 have gone through Boots to Business, that have
16 gone through the EB -- the Executive Boot Camp
17 for Disabled Veterans, you are not seeing that
18 18- to 24-year-old, so that dichotomy to me is
19 false, and if those guys aren't planning on
20 using their GI Bill for school, I think that we
21 should be focusing on ways to help the wellness
22 for them, and considering all the work that's
23 gone into small business, this is a proposal to
24 do it.

25 If it's not through the GI Bill, if

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1 there's another way to do it that has been
2 researched and kind of expanded, I think that
3 we're all all ears. Nobody is highlighting one
4 or the other. I do think that, considering how
5 things have phased for entrepreneurship being
6 training, receiving an actual education, that's
7 where the GI Bill seemed like a congruent fit,
8 more say than home loans, whereas -- I don't
9 know, you can argue that going to a flight
10 school for four years prepares you any more than
11 IVMF does for their training. I think at the
12 very least, you would argue that they are both
13 educations their own way. So if that can be
14 acknowledged, I don't see -- it does not offend
15 me, speaking on the American Legion, the idea
16 that that's a program that America should invest
17 in. So that's pretty much where we stand.

18 MR. O'FARRELL: Let me try to connect
19 some dots. So your target audience, then, is
20 the 20-year veteran -- 20-year service member
21 who's retiring. Lynn, when you talk about the
22 250 members who would potentially enter a pilot
23 program, what percentage of those are 20-year
24 versus 18- to 24-year-olds? Are you going out
25 for the same target or are you hitting the

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1 younger folks?

2 MR. LOWDER: We don't -- 24 to 35 --

3 THE REPORTER: Can you say it on the
4 record, please?

5 MR. LOWDER: I think it's more in the
6 24 to 35 range -- age range bracket, don't you
7 think, Bill?

8 MR. MANGER: Yes.

9 MR. AUMENT: One of the questions --
10 just a followup, and I think you mentioned that
11 some of the statistics are that the age
12 demographic of those, you know, veterans who
13 choose to, you know, enter in to start up a
14 business, they are not all just transitioning
15 out of the Service, either. There are a few of
16 us with gray hair in this room that would, you
17 know, choose to start up a business and may have
18 access to capital as a barrier, which it all
19 takes us back to the very, very core issue here,
20 which is access to capital.

21 And many of us veterans who might be
22 challenged by that, you know, don't have a
23 Chapter 33, you know, GI benefit to go back and
24 use towards that end. So essentially we're
25 being cut out of that eligibility cadre, whereas

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1 I think that there -- that -- Lynn, I don't know
2 what your experience has been, but I imagine you
3 have some people coming -- you know, that --
4 through your various programs that you're
5 connected to who would not have that, you know,
6 Chapter 33 benefit, you know, after a disposal,
7 so...

8 MR. O'FARRELL: Other questions,
9 comments?

10 MS. CARSON: I am trying to get good
11 data -- I'll let him go.

12 MR. ZACCHEA: This is Mike Zacchea.

13 MR. O'FARRELL: Go ahead, Mike.

14 MR. ZACCHEA: Okay, thanks. So I just
15 want to make a comment about -- admittedly, my
16 sample size is very small, but what we are
17 seeing sort of supports what -- I missed the
18 name of the person from the American Legion, but
19 what he said about many of these veterans are
20 older and second career veterans. In our
21 program, we now have 177 veterans over a period
22 of time. Only about 10 percent are in their
23 twenties. More than 50 percent are in their
24 forties and fifties. So I think that is an
25 important consideration, that many of these

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1 veterans are -- you know, the argument or the
2 discussion about being irresponsible with money,
3 I think that it probably addresses a very small
4 part of the population.

5 The second part I want to mention is
6 that we're speaking in very binary terms, as in,
7 you know, you either to do one thing or you do
8 the other, but the vast majority, 75 percent of
9 the veterans that I work with, are doing
10 multiple things at once, either both in school
11 and in their career or they're in school and
12 starting a business or they are in a salaried
13 job and starting a business, and in some rare
14 occasions, they are doing all three, but
15 primarily it's -- most of them are doing two
16 things at once. So that is another
17 consideration. These benefits are not
18 necessarily mutually exclusive to only getting a
19 job or only starting a business.

20 MR. O'FARRELL: And that was Mike
21 Zacchea. So, Mike, you're at the University of
22 Connecticut's Veteran Entrepreneurship
23 Program --

24 MR. ZACCHEA: Correct.

25 MR. O'FARRELL: -- and forgive me if I

201	<p>1 botched the name on that.</p> <p>2 MR. ZACCHEA: That's right.</p> <p>3 MR. O'FARRELL: Okay. And my take-away</p> <p>4 has been similar listening to all of the</p> <p>5 testimony. We are having a lot of either/or</p> <p>6 types of discussions here, and I think that's</p> <p>7 something the committee will need to reconcile</p> <p>8 as we move toward our annual report of</p> <p>9 recommendations, is how can you do -- is it</p> <p>10 possible to do some of both, just as Mike just</p> <p>11 described, and not have it be either/or. You</p> <p>12 only get to go to school or you get to start a</p> <p>13 business. So I think we'd like to hear more</p> <p>14 about that.</p> <p>15 And I'll also offer to the presenters</p> <p>16 this afternoon, if you have some followon</p> <p>17 materials that you would like to send us, I know</p> <p>18 there was somewhat of a disagreement between the</p> <p>19 Legion and the folks on the other side of the</p> <p>20 room about the statistics, about the percentages</p> <p>21 of veterans who are using the benefit, things</p> <p>22 like that. Please send us your supporting</p> <p>23 arguments, because we would like to have that as</p> <p>24 a reference for our report.</p> <p>25 With that, if there --</p>	203	<p>1 Business program. It's an elective track, so</p> <p>2 they still have to fight to get that time off,</p> <p>3 because it's not part of the mandatory</p> <p>4 transition assistance. That kind of mirrors</p> <p>5 the -- what veteran business looks like in the</p> <p>6 United States right now. We're about 9.1</p> <p>7 percent are veteran business-owned. Many thanks</p> <p>8 to the veteran era vets who are owning</p> <p>9 businesses. We want to see that uptick in the</p> <p>10 post-9/11 as well, so we're very interested in</p> <p>11 hearing your perspectives on how we might better</p> <p>12 support them going forward.</p> <p>13 MR. O'FARRELL: Okay. With that, we</p> <p>14 are going to move on to the next presenter. We</p> <p>15 have Dr. Nick Armstrong from the Institute for</p> <p>16 Veterans and Military Families.</p> <p>17 DR. ARMSTRONG: Good afternoon,</p> <p>18 everyone. I just want to thank the committee</p> <p>19 for the opportunity to spend this afternoon with</p> <p>20 you, and actually, the last discussion, you</p> <p>21 know, at the end of the day, this is all about</p> <p>22 what's best for vets, and I actually applaud the</p> <p>23 opportunity to have this dialogue. It's an</p> <p>24 important discussion.</p> <p>25 Just reflecting on a little bit of the</p>
202	<p>1 MS. CARSON: I do have a question,</p> <p>2 please.</p> <p>3 MR. O'FARRELL: Go ahead.</p> <p>4 MS. CARSON: Thank you. There is also</p> <p>5 another either/or, and that was the discussion</p> <p>6 on grant or loan. Those are a very different</p> <p>7 impact on business, so that would be interesting</p> <p>8 to hear, perspectives on that at some point,</p> <p>9 perhaps not today. I am going -- I am working</p> <p>10 on trying to get some of our Boots to Business</p> <p>11 statistics that I can share with you and the</p> <p>12 demographics, because there are some -- there</p> <p>13 were some myths about who takes -- who's</p> <p>14 interested in entrepreneurship. It is -- it's</p> <p>15 representative of the rank structure, for</p> <p>16 example, so it's not all officers and 20-year</p> <p>17 folks doing this. We have got some</p> <p>18 first-termers, we have mid-career, and we have</p> <p>19 got retirement, which also come out with very</p> <p>20 different capital situations, potentially.</p> <p>21 So I -- if I get those during this</p> <p>22 meeting, I'll be happy to share those with you</p> <p>23 as well so you'll know. I'll also share that,</p> <p>24 right now, 10 percent of the transitioning</p> <p>25 population does take part in the Boots to</p>	204	<p>1 research that we've done, you know, over the</p> <p>2 last few years, also in partnership with SBA and</p> <p>3 the VA on a Google study, for example, 8500</p> <p>4 student veterans or prospective student veterans</p> <p>5 that we sampled, most -- education benefit is</p> <p>6 the -- was the top motivator for service,</p> <p>7 among -- in addition to the -- just serving your</p> <p>8 country is a motivation.</p> <p>9 Also, just some of the things that we</p> <p>10 took -- for that study, we took a broad scope in</p> <p>11 terms of trying to understand how folks were</p> <p>12 transitioning, not just to higher education, but</p> <p>13 transition in general, and gave them a laundry</p> <p>14 list of potential barriers to transition itself,</p> <p>15 and, you know, believe it or not, employment was</p> <p>16 up there. Most folks, when we asked them, do</p> <p>17 you think the most challenging barrier is</p> <p>18 finding a job, and actually it was actually</p> <p>19 navigating benefit services.</p> <p>20 So this is really reflective of I think</p> <p>21 a broader challenge across our nation in terms</p> <p>22 of, in the transitioning process, being able to</p> <p>23 navigate to different types of benefits, whether</p> <p>24 it's access to capital to start a business or</p> <p>25 education benefits or services in a community.</p>

<p style="text-align: right;">205</p> <p>1 But, again, I think also some 2 interesting points were raised in terms of the 3 hypotheticals. In terms of research, I don't 4 think we have a really solid understanding of 5 what the actual needs are in terms of -- we know 6 the access to capital is a challenge, but I 7 think Mike on the phone actually brought up an 8 interesting point also in terms of what we see 9 when there are challenges, whether it's access 10 to a particular resource, it's typically things 11 multiple -- access to multiple types of services 12 that veterans seem to need, and so taking a look 13 at -- asking questions about how a 14 servicemember's -- veterans, as they transition, 15 are taking advantage of different benefits over 16 time and how -- whether they go back to school 17 and they leverage other small business 18 resources, but trying to take a longitudinal 19 approach to that. So just some comments on 20 that.</p> <p>21 Today I hope to share with you an 22 update on some other research that we had 23 relating to entrepreneurship that I think 24 actually feeds into this conversation. I just 25 want to take a quick opportunity to explain a</p>	<p style="text-align: right;">207</p> <p>1 also do career preparation and employment, 2 community-based programming and services. 3 Now, on the research side, we focus on 4 topics that are closely aligned to our programs 5 and services, specifically to help inform the 6 network and to also focus on measurement and 7 valuation of that work.</p> <p>8 Next slide. Just a very quick 9 overview, snapshot of our portfolio on the 10 programs and services side. So most of you are 11 familiar with Boots to Business. Obviously, we 12 have had a great relationship with SBA, with 13 Boots to Business, Reboot, Entrepreneurship Boot 14 Camp for Veterans, which is really where this 15 all grew out of, V-Wise. On the career 16 preparation and employment, you may know of our 17 Onward to Opportunity Program, where we're 18 delivering upskilling and credentialing 19 training, combined with placement services on 20 military installations, during the transition 21 process.</p> <p>22 On the community engagement side, we 23 deliver a program called America Serves, where 24 we're out in communities, helping them stand up 25 and coordinate in-service delivery networks.</p>
<p style="text-align: right;">206</p> <p>1 little bit for those who don't know us. A 2 little background on me, I'm an Army veteran, 3 been at the institute for three years and at 4 Syracuse for ten, and I transitioned out in 5 2007.</p> <p>6 The Institute for Veterans and Military 7 Families has been around for five years. It's 8 not your typical academic institute. It's -- 9 the real vision was to be able to marshal and 10 leverage all the human capital on a higher ed 11 campus, as you advance a service, you advance 12 the post-service lives of transitioning 13 servicemembers, veterans, and their families.</p> <p>14 The next slide kind of lays out our 15 mission.</p> <p>16 MR. GARCIA: I'm sorry.</p> <p>17 DR. ARMSTRONG: So what we do, we 18 deliver programs and services, but we also do 19 research for evaluation. So, in effect, we're 20 a -- I like to call us an action tank.</p> <p>21 Next slide. This is an idea of just a 22 general picture of what we do here. So on the 23 programs and services side, we focus around 24 entrepreneurship and small business training, as 25 many of you are familiar with our programs. We</p>	<p style="text-align: right;">208</p> <p>1 Next slide. Just a quick snapshot in 2 terms of the service members who -- and their 3 families who have gone through our programs. On 4 the entrepreneurship and small business side, as 5 I mentioned, most of you are familiar with EBV, 6 EBVF, V-Wise, and Ignite. This is a snapshot of 7 those who have gone through the program. Of 8 note for EBV, 72 percent have started 9 businesses, and of those, 92 percent are still 10 in business.</p> <p>11 Next slide. One quick note, a year ago 12 last March, we stood up a Center of Excellence 13 for Veteran Entrepreneurship.</p> <p>14 Next slide. So what this essentially 15 is is an information hub. You know, really the 16 idea is to marshal resources and catalog them 17 for those aspiring business owners, as well as 18 researchers, policymakers, and other employers 19 who are interested in looking for information 20 around veteran business ownership.</p> <p>21 On our website, for example, there is a 22 database of more than 14,000 resources. You can 23 actually narrow in on your location by state. 24 We're looking to continue to build that out. 25 Also, this Operation Vetpreneurship is what</p>

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1 I'm going to talk to you about here shortly,
 2 which is an ongoing project we have.
 3 Next slide. In terms of our research
 4 and policy shop -- next slide -- and so what we
 5 do, I mentioned earlier, we do applied social
 6 science research on traditional topics that I
 7 had mentioned earlier, employment,
 8 entrepreneurship, policy, higher education. We
 9 also provide measurement and evaluation support
 10 internally to the institute and with other
 11 partners.
 12 Next slide. This is a snapshot of our
 13 research portfolio in terms of projects that we
 14 have had ongoing over the last year.
 15 Okay, I am going to transition into a
 16 research project called Operation
 17 Vetpreneurship. So we actually launched this
 18 late in 2016, and this is actually supported by
 19 our Center of Excellence. What we wanted to do
 20 is first to start to just gather all the great
 21 work that's been done out there to date, largely
 22 by Joe Sobota -- no surprise there -- you know,
 23 taking a look at the survey of business owners
 24 and that data that came out, but then also
 25 trying to take a look at all the academic

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1 literature, which unfortunately there's not a
 2 lot out there.
 3 What we do know -- honestly, that's
 4 also been covered, and I am not going to belabor
 5 what was briefed earlier this morning, but we do
 6 know that veterans are over index related to
 7 entrepreneurship. We also know that
 8 entrepreneurs, in the research in general, are
 9 typically -- in terms of their attributes -- are
 10 typically good decision-makers and confident,
 11 which you would think, you know, there's a good
 12 connection there with those with military
 13 service.
 14 Next slide. This is highlighting some
 15 of the data that was already presented earlier
 16 this morning in terms of the latest that's
 17 coming out. Obviously, a huge spike in
 18 veteran -- women veteran-owned businesses, as
 19 well as minority veterans.
 20 Next slide. So just stopping here for
 21 a moment, in terms of what we know, a lot of the
 22 research that's out there today is really
 23 driving at what type of questions? What is
 24 actually happening in the field with respect to
 25 entrepreneurship? Very little in terms of

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1 trying to understand the hows and the whys, so
 2 what is -- questions like, why are folks
 3 actually drawn to business ownership as they
 4 transition out? How are they using resources?
 5 How is that working in communities? So this is
 6 really driving this new project.
 7 Next slide. So what we want to do is
 8 take a first step at informing any sort of
 9 broader efforts, try to take a snapshot of the
 10 nation with respect to entrepreneurship, and
 11 what we're doing is a qualitative -- an indexed
 12 qualitative study where we're partnering with
 13 Bunker Labs and actually conducting focus group
 14 interviews and short anonymous surveys in the
 15 field with current and aspiring veteran business
 16 owners. So this study is actually still going
 17 on, and I am going to highlight a few of the
 18 preliminary findings from that, because it's
 19 still expected to come out later this summer,
 20 early fall.
 21 But to date, we have conducted 11 focus
 22 groups, 62 participants who participated in
 23 that. We actually have a focus group today in
 24 Tulsa, with eight more, and we are hoping to get
 25 at least 80 participants. So far, across now

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1 six cities, but you can see there, Austin,
 2 Jacksonville, Phoenix, Philadelphia, and
 3 Washington.
 4 So really the idea here is to try to
 5 really dig into and try to understand goals,
 6 aspirations, barriers that veteran business
 7 owners are facing on the ground, to then be able
 8 to ask better questions in the larger studies
 9 that may follow.
 10 Can we go back one? So here's just a
 11 quick overview of the types of interviews. So
 12 thus far we've, on average, conducted one-hour
 13 interviews with folks. These are the types of
 14 themes that -- and topics that we wanted to try
 15 to pull out in the conversations, discussions
 16 around information sharing, resource needs,
 17 mentoring and network, challenges that they
 18 face, motivations, barriers, et cetera.
 19 So we'll blow through the demographics.
 20 You can take a look at that. We are happy to
 21 discuss that if you would like.
 22 One more slide. So just a couple of
 23 common themes that we are going to walk through,
 24 and in terms of the transcripts so far from
 25 these interviews, these are the things that

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1 popped up.
 2 Next slide. So motivations, in
 3 general, here's big things that are popping out.
 4 You know, traditional employment is not working
 5 out, on the left, as an example of a quote from
 6 an interview. Trying to make a better wage
 7 after service. Going after the American dream.
 8 Also, service-connected disabilities, and we'll
 9 go into that a little bit further in the next
 10 slide.
 11 In terms of many challenges that
 12 veterans face, these are four: Lack of
 13 mentorship, access to capital, of course, as
 14 we've discussed; loss and change of network; and
 15 service-connected disabilities. So it's not
 16 just access to capital; it's a combination of
 17 these different types of barriers that are kind
 18 of happening together.
 19 Next slide. This is a quote here,
 20 "Lack of mentorship, not sure who to turn to,"
 21 in terms of access to capital. Interestingly,
 22 this quote is actually related to a regulatory
 23 barrier to access -- to capital access.
 24 Forty-one percent who have participated thus far
 25 stated that their service-connected disability

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1 is actually getting in -- is actually affecting
 2 how they are going after, you know, growing
 3 their business or starting their business.
 4 Next slide. This is another big one,
 5 too, and this is really the loss and change of
 6 network as folks transition out. This is a
 7 great quote here. "Having a really solid, great
 8 network as you leave the door, but that network
 9 doesn't really help you out from the business
 10 perspective."
 11 Just a quick snapshot thus far in terms
 12 of those who perceive how their military service
 13 has enhanced their entrepreneurship. Teamwork,
 14 management skills, et cetera, perseverance, in
 15 particular, are top among them.
 16 Next slide. There's a little bit more
 17 on that.
 18 Next slide. So as I mentioned, this
 19 study is just under way, about halfway through,
 20 and we're hoping to publish some of the results
 21 here late in the summer, early fall. Hopefully
 22 we can host a roundtable discussion with other
 23 stakeholders who are interested in the work
 24 itself and in how that might help inform future
 25 research.

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1 We also have several conference
 2 presentations that we've been a part of and are
 3 also planning to participate in going forward.
 4 So at the end of the day, we're really hoping
 5 that this study helps lay the groundwork in
 6 terms of informing future research and helping
 7 to make -- help design studies with good
 8 questions that kind of go after some of the
 9 topics that we've discussed here today.
 10 Next slide. I'm happy to take any
 11 questions.
 12 MS. CARSON: Can you come up, Rick?
 13 MR. WEIDMAN: I guess my question is --
 14 THE REPORTER: You need to say your
 15 name.
 16 MR. WEIDMAN: Hi. Rick Weidman, Vet
 17 Force and Vietnam Veterans of America.
 18 How are you able to sustain -- get the
 19 resources on an ongoing basis to sustain the
 20 center and the research that you're discussing?
 21 DR. ARMSTRONG: So all of this research
 22 is -- are funded by different partners who are
 23 funding the research itself. So this study, for
 24 example, is supported through the Center of
 25 Excellence, which is funded by First Data.

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1 MR. WEIDMAN: So most of it is private
 2 sector funding?
 3 DR. ARMSTRONG: No. Actually, it's a
 4 combination of federal, private sector, and
 5 nonprofit philanthropy grants through
 6 foundations that do research, who are interested
 7 in research questions. We actually do
 8 independent research, too; for example, we're
 9 actually working on a different project for OPM
 10 on federal employment of veterans.
 11 MR. WEIDMAN: Right. So it's mostly
 12 OPM and SBA?
 13 DR. ARMSTRONG: In terms of federal
 14 partners, yes.
 15 MR. WEIDMAN: Okay, thank you.
 16 MS. CARSON: For clarification, we're
 17 not -- SBA has not funded any research.
 18 MR. WEIDMAN: What's that?
 19 MS. CARSON: SBA has not funded any
 20 research with the Institute for Veterans and
 21 Military Families.
 22 DR. ARMSTRONG: Just programs.
 23 MR. WEIDMAN: I'm sorry?
 24 MS. CARSON: They have won, through
 25 competitive awards, grants for entrepreneurial

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1 development training programs but not research.
 2 MR. O'FARRELL: Other questions from
 3 the committee? From the audience?
 4 MR. KAMIN: I'm curious for the EBV
 5 what your metrics for success are. I'm not sure
 6 if you can speak on that from the research side,
 7 but for the growth of the program, how they've
 8 determined, you know, what happens to the
 9 students upon completion and how do they check
 10 their progress over time?
 11 DR. ARMSTRONG: So we have a -- we
 12 basically monitor them three, six, 18 months,
 13 and every year, we send out a followup survey
 14 with our alumni in terms of things like business
 15 generation, sustainment, growth and revenue,
 16 metrics like that.
 17 MR. KAMIN: Have you been able to gain
 18 any idea of the success rate for the aggregate
 19 amount?
 20 DR. ARMSTRONG: Ah, yes. So for EBV,
 21 72 percent have started businesses, and among
 22 those -- of those, 91 are reported as still in
 23 business.
 24 MR. KAMIN: And just for clarification,
 25 is EBV accredited or is it an independent

1 undertaking, and we still continue to try to
 2 refine -- update and refine that, but this is
 3 reflected across the entire veteran space.
 4 MR. O'FARRELL: Is there any Yelp-like
 5 qualities to it, any kind of rating? Are there
 6 actually users of it?
 7 DR. ARMSTRONG: That's a great
 8 question. There is not a Yelp-like function
 9 with it, though there have been discussions
 10 about doing something like that down the road or
 11 with other partners or other organizations that
 12 are -- that may be starting to look into doing
 13 that kind of work in the nonprofit space.
 14 MS. STROMAN: Bekah Stroman with the
 15 U.S. Chamber of Commerce Foundation. We
 16 actually conducted a study with the Merck
 17 Foundation last year, kind of dissecting a
 18 little bit veteran stereotypes in the workplace.
 19 So obviously what we specialize in, as everyone
 20 knows, is helping veterans find employment with
 21 demand, right? So we know that they have
 22 opportunities to go into higher education when
 23 they come out of the Service, go get a job, or
 24 go into a small business or entrepreneurship
 25 opportunities.

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1 program?
 2 DR. ARMSTRONG: An independent program.
 3 MR. KAMIN: Gotcha.
 4 MR. PHIPPS: One of the issues that
 5 have come up on this committee is being able to
 6 navigate the huge volume of resources that are
 7 available to veterans, and when I saw you put
 8 that up there, you have 14,000 in one database.
 9 One, is that available to the public?
 10 DR. ARMSTRONG: It is.
 11 MR. PHIPPS: It is. I would like to
 12 see that, because this has been something that
 13 we have been tracking for three years now, and
 14 how does a veteran find a resource, you know, is
 15 it rated, and what resource will match to, you
 16 know, whether it's geographical or just, you
 17 know, what they're looking for, and with 14,000
 18 resources, how do you even begin to make that
 19 decision on which one to use?
 20 DR. ARMSTRONG: Absolutely. I'll
 21 just -- I can attest to the hours that have gone
 22 into -- many student hours, in fact, that have
 23 helped us trying to just compile all of that
 24 data, make sense of it, tag it, and then make it
 25 as an available resource online, has been a huge

1 And one of the things that we noticed
 2 in the study is actually outlined in your
 3 PowerPoint there, some of the common challenges
 4 that your small business owners are facing as
 5 they're getting off the ground are not common --
 6 are not specific just to veteran small business
 7 owners, but they are common to transitioning
 8 servicemembers overall, with the exception of
 9 access to capital, obviously. As you know, loss
 10 of network, mentorship challenges, et cetera, et
 11 cetera. So it's kind of indicative of the
 12 entire transitioning servicemember population.
 13 DR. ARMSTRONG: Absolutely.
 14 MR. O'FARRELL: Okay. Any other
 15 questions related to our speaker? Thank you for
 16 being here today.
 17 DR. ARMSTRONG: Thank you.
 18 MR. O'FARRELL: So next we have public
 19 comments, the public comments section. We don't
 20 have to have any, but if we do, we would like to
 21 invite members of the public to come forward,
 22 turn on the mic, and -- go ahead.
 23 MR. WEIDMAN: Yesterday, the
 24 Interagency Task Force met in this room, and I
 25 talked then about the 2004 executive order that

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1 basically pushed every agency to meet the
2 requirements under 106-50 and subsequent
3 legislation, as well as executive orders, and
4 directed that the chief operating officer of
5 each department and agency, that they be
6 directly responsible to ensure that 3 percent of
7 all contracts, as a minimum, and 3 percent of
8 all subcontracts, at a minimum, was reached and
9 maintained by that federal entity.

10 That was pushed hard under President
11 Bush during his last four years, and it was
12 pushed hard during at least part of the Obama
13 years, particularly when Mr. Daley was the chief
14 of staff, and got brought up in cabinet
15 meetings. It's amazing how reasonable people
16 can be once you've secured their full attention,
17 and the Chief of Staff for the President is able
18 to do that, and the President himself brought it
19 up.

20 So the recommendation of this committee
21 to the White House that they revisit that 2004
22 executive order, which is still on the books,
23 and see if it needs updating, and if it does,
24 update it, and if not, enforce the damned thing,
25 because if you walked up to most of the deputy

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1 secretaries and deputy administrators today and
2 said, what are you doing about making sure that
3 service-disabled veteran business owners are
4 getting contracts or veterans, VOSB and DVOSB,
5 they have the option, they don't have to stick
6 with 3 percent. When Colin Powell was the head
7 of state, it was raised to 5 for SDVOSBs and 10
8 percent for -- for all veterans.

9 So you are the entity that has the
10 natural funnel to the White House on this, and
11 certainly the veterans service organizations
12 will help reinforce it, but it really needs to
13 come from this committee, and that's where you
14 can have a tremendous impact, I would suggest.
15 That's one.

16 Secondly is to push towards scrubbing
17 data from the agencies. Right now, each agency
18 submits data to the SBA, and it gets rolled up
19 into a database, but nobody looks at that data
20 to see if, in fact, those listed as small
21 businesses are, in fact, small businesses. We
22 have found Lockheed Martin on that list. We've
23 found a number of the other Fortune 40, and
24 certainly the Big 14, the Big 14 defense
25 contractors. So we believe that that really

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1 needs to be done.

2 And number two is OMB has direct
3 responsibility, and particularly the Office of
4 Federal Procurement Policy, and meets with the
5 OSDDBUs on a regular basis, office of small,
6 disadvantaged -- frankly, we don't believe that
7 veterans are a socioeconomic group, and the
8 whole basis -- we earn better benefits by virtue
9 of military service, services rendered, and
10 sacrifices made.

11 Until the 19th Century, 17th, 18th, and
12 19th Century, the concept of the bounty, and
13 television has made bounty seem like something
14 dirty, but it's not. It was a reward by the
15 people of whatever country to those who had
16 placed themselves on the line in defense of that
17 nation, and that's what veteran's preference is,
18 and that is exactly what the special minimum is
19 for SDVOSBs and VOSBs, but it's got to be
20 enforced.

21 And so we recommend -- we certainly
22 will be pushing, meaning VET-Force, and VA,
23 along with some of our colleagues from the other
24 VSOs, but this committee needs to push, and so
25 that's my entreaty to you, sir, and request.

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1 MR. O'FARRELL: Just out of curiosity,
2 does your organization have an opinion on the
3 potential to stand up an 8(a)-like program for
4 veterans?

5 MR. WEIDMAN: There's been a lot of
6 discussion on it. We haven't come to a
7 conclusion on that. In the nineties, there were
8 those who thought that instead of creating VOSB
9 and SDVOSB legislation, that what we should do
10 is modify 8(a) to include veterans, and disabled
11 veterans to be sure.

12 If you harken all the way back to CETA,
13 Vietnam veterans were having a tough time
14 finding employment, but we did not fit the
15 profile of CETA, because we were better
16 educated, we could obviously do things, and we
17 were competent enough not to get killed in a
18 field, and so CETA hated us because we were an
19 anomaly, and it was hard to find a niche in
20 order to get in.

21 The reason why I say that is the same
22 thing was true under SBA. They couldn't really
23 figure out what the hell to do with us. In
24 1982, Jim Sanders under President Reagan, first
25 term, was appointed SBA administrator. In 1974,

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1 really as an afterthought, Ed Koch was on his
2 way to -- no, excuse me, Charlie Rangel was on
3 his way to a hearing and ran into Bobby Mueller,
4 who was a founder of our organization, and they
5 knew each other from New York, and, you know,
6 Mr. Rangel said and Mr. Koch said, what are you
7 guys doing? And so they went -- were going to a
8 markup, and a special consideration for veterans
9 got inserted in the SBA reauthorization bill.

10 And then there were arguments for the
11 next eight years about what the hell "special
12 consideration" meant. And working with
13 Administrator Sanders, we had a recommendation
14 and finally came to an agreement about at least
15 initially what that would mean, and it was
16 issued as an administrator's order, which stood
17 for the next six years and disappeared under
18 Bush 1, and it was wiped out under Clinton.

19 The reason why I say that is -- and go
20 back on that history -- is what we discovered
21 even after that one thing is you had to keep
22 pressure on all the way to get people to
23 actually implement what the administrator had
24 ordered folks to do. And Jim Sanders was a good
25 guy, and he was a pretty good administrator, a

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1 pretty good leader, but it took working with
2 Senator Bumpers and the small business
3 committee, on a bipartisan basis I might add, to
4 finally get a hold of what does that mean in
5 terms of staffing in the field.

6 What it meant at that time, it was much
7 more organizational capacity in the sense of
8 many more staffmembers in the district offices,
9 and so what was created was money was set aside
10 for a full-time position at each of the ten
11 regional offices, and at each district office
12 you had at least half-time, on veterans.

13 So my point is this: Somebody's got to
14 keep the pressure on before everything goes to
15 hell. It's as simple as that. American
16 politics is a full contact sport, and --
17 including politics with a small "p," which is
18 what you all are about here, and it's what
19 actually the Veteran Service Organizations are
20 all about also, because we work with both sides.

21 Is that helpful at all?

22 MR. O'FARRELL: Yes. Thank you very
23 much.

24 Any other public comments?

25 MR. MURRAY: Jim, I actually -- I liked

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1 what you brought up about the 8(a) for veterans,
2 and I would be willing to discuss that a little
3 bit more, that I think that there's pros and
4 cons for both sides of that, especially
5 considering, you know, the timetable that
6 there's a set amount of years kind of thing,
7 that you can't maybe go back on those client
8 lists after you come off of that.

9 There's things that we like about it,
10 but actually putting veterans on the 8(a) list
11 is not, as is, something that we really like,
12 but we like the idea. We like the concept, and
13 that's something we would like to discuss a
14 little bit more. We think it's a great way to
15 get other business opportunities involved.

16 MR. WEIDMAN: May I just offer one
17 codicil to that? The old 8(a), veterans were
18 included, and the law is still on the books.
19 It's just fallen into disuse over the years. It
20 hasn't been used in 35 years. And to go back to
21 that, in fact, we've -- at VET-Force, we
22 published two white papers that touch on that,
23 and go back to that original statute, which is
24 right on the books, Pat. I would be glad to put
25 you in touch with Jim Wilfong, who was the point

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1 man for that on VET-Force.

2 MR. MURRAY: That would be great. We
3 would love to explore every opportunity we
4 could.

5 MR. WEIDMAN: Great. Thanks.

6 MR. O'FARRELL: And we will -- let's
7 talk after the meeting. Maybe we would invite
8 you to come back to our September meeting and
9 have that be the focal point. We definitely
10 have hashed the GI Bill quite thoroughly today,
11 so --

12 MR. WEIDMAN: Yeah, more than happy to.

13 MR. O'FARRELL: Okay, thanks.

14 MR. WYNN: Joe Wynn, VET-Force, also a
15 member of AmVets and VBA. Just a couple of
16 things I'd like this committee to continue to
17 explore looking into. One is federal strategic
18 sourcing initiatives and the impact that they're
19 having on small business. I think most of you
20 know what I'm referring to. They're putting
21 these -- more and more agencies are putting
22 contracts together, bundling them in reality is
23 what they're doing, bundling them, and they are
24 allowing a few service-disabled vets or
25 veteran-owned businesses to participate in their

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1 group, but you're leaving out hundreds of
 2 others.
 3 So the argument that the Government
 4 continues to make is that, you know, it's a
 5 benefit for the Government, there's a cost
 6 savings, and in reality, it looks like, yeah,
 7 there's a cost savings because there's less
 8 contracting officers they have to use to
 9 negotiate the contracts, but the bigger picture
 10 is the negative impact it's having on so many
 11 small businesses, including veteran-owned
 12 businesses that are not able to participate. So
 13 some further look on that would be good.
 14 You're talking about the Veterans
 15 Business Development Program, when you talk
 16 about the 8(a) program, it was designed to
 17 provide some support and assistance to
 18 minority-owned businesses so that they could
 19 better compete in the federal marketplace. That
 20 was never done for service-disabled vets, and so
 21 it should be -- the service-disabled vets should
 22 have a business development component to the
 23 federal procurement program. Being in the 8(a)
 24 program, it's not necessary for them to be in
 25 the 8(a) program. They could have the same type

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1 of opportunity and authority to participate in a
 2 business development program as minorities.
 3 MR. PHIPPS: Hi, Jim. This is Mike
 4 Phipps. So our current recommendations paper
 5 has a separate business development program in
 6 the federal procurement system for
 7 service-disabled veterans. That's a
 8 recommendation. During the writing of that
 9 recommendation, we heard last year -- I think,
 10 yeah, last year, from Max Kidalov, who
 11 systematically showed how government,
 12 Congress -- and no hit on SBA now, but SBA back
 13 in 2004 -- failed to take language that was
 14 written to support a veteran business
 15 development program for service-disabled and
 16 veteran companies, and there was no program
 17 instituted.
 18 Currently, in 2017 -- I just did
 19 this -- approximately half of the small business
 20 spend for the Federal Government is going to
 21 8(a)s. During the IATF, there was a very
 22 frustrated business owner who testified -- I
 23 think you heard that testimony -- about this
 24 very issue. He was focusing on Department of
 25 Energy, but it's governmentwide, minus a couple

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1 of agencies. So this is something that is
 2 already an active recommendation. We actually
 3 had several law firms and other people
 4 contribute, and there was a lot of effort put
 5 into this -- this issue.
 6 MR. O'FARRELL: And strategically, for
 7 the ACVBA, we decided a couple years ago, when
 8 Ed Fielder was the chair and then Mike Phipps
 9 was the chair last year and myself this year,
 10 that we were going to pick out, you know, five,
 11 six, ten areas that we could focus on and just
 12 hammer away for several years consecutively, and
 13 this is kind of one of those areas that we're
 14 interested in keeping on the radar, and that's
 15 the idea, you know, if we can get a couple of
 16 speakers to come in in September to get what's
 17 the latest, so, Mike, we will talk about that.
 18 MR. WYNN: And just in following up
 19 with that idea, I'm glad to hear you guys are
 20 going to kind of continue down that road.
 21 Here's another thing that comes up that is
 22 related to that. A number of veterans, when
 23 they are service-disabled vets trying to bid on
 24 contracting opportunities at military
 25 installations, if they're in the 8(a) program,

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1 it's only -- only 8(a) companies can bid on
 2 those contracts.
 3 So as a -- as a sub-amendment, so to
 4 speak, to that whole program, if they would even
 5 allow service-disabled vets to at least compete
 6 on projects that are related to military
 7 installations, would be a starting point, would
 8 be a benefit.
 9 One other comment, too. The vet -- the
 10 issue of veterans verification and
 11 certifications is still coming up more and more.
 12 Hopefully this committee will continue to delve
 13 into that. We had some discussions recently
 14 with the VA about the VA's verification program.
 15 The number of veterans in the program is
 16 actually decreasing, and even though reports --
 17 you know, we get reports that the process has
 18 improved, but the number of veterans in the
 19 program had decreased, and I was quite amazed to
 20 find just recently that of the number of
 21 veterans in the program, which is just 10,200 or
 22 so, only 1600 are holding contracts in the VA.
 23 So here we've going all these years,
 24 debating about, you know, these vets getting
 25 verified for the VA, and 1600 hold contracts?

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1 So something's wrong with that picture, but we
 2 may also need to be looking at verification or
 3 certification across the whole federal
 4 marketplace and take a look at the women's
 5 program. It seems to be less cumbersome.
 6 I haven't heard -- I don't know, I
 7 haven't heard any real complaints about it,
 8 about the process, and when you look at the
 9 number of contract awards for women-owned
 10 businesses versus service-disabled vets, the
 11 women far outnumber the service-disabled vets.
 12 Something's wrong with that picture. So
 13 hopefully, you know, this committee will
 14 continue to look at ways to increase contracting
 15 opportunities for our veterans and
 16 service-disabled vets. Thank you.
 17 MR. MURRAY: When you said only
 18 approximately 10 percent hold contracts, are
 19 those prime or are those subcontracts or is that
 20 both? Where does that number come from?
 21 MR. WEIDMAN: They're not tracking
 22 subcontracts.
 23 UNIDENTIFIED: They're tracking
 24 subcontracts.
 25 MR. O'FARRELL: Okay, thank you.

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1 MR. WEIDMAN: Oh, they are?
 2 MR. PHIPPS: In the report that we had
 3 yesterday from IATF, Tom Leney went through a
 4 system that he's been developing for two or
 5 three years now that was extremely detailed. It
 6 was a really good tool that was developed by
 7 FedMine, and so they are tracking all that.
 8 They have 16 -- and I don't remember if
 9 he differentiated contracts from subcontracts,
 10 but in yesterday's IATF meeting, there was a
 11 statement that he made that said he is going to
 12 start pushing for the CBE to be the acceptable
 13 certification governmentwide. He said he wants
 14 all agencies throughout the government to
 15 have -- to make that a requirement. And so, you
 16 know, the SBA now is self-certifying, and you
 17 have an extreme certification on the one hand
 18 and then you have self-self-certifying on the
 19 other hand, and it looks like for this
 20 committee, that's going to be a topic -- and
 21 it is a topic -- of how that's going to
 22 intersect.
 23 MR. FIELDER: Well, in the SBA report
 24 this morning, they did give us the VA report,
 25 and it suggests -- and it doesn't have the total

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1 numbers, just in percentages, but SBA has a
 2 service-disabled goal of 3 percent,
 3 subcontracting was at 1.5 percent.
 4 MR. WEIDMAN: Okay, thank you.
 5 MR. WYNN: Just one closing remark.
 6 Vets First has worked in the VA. It prioritizes
 7 the use of service-disabled vets and vets over
 8 all other socioeconomic categories and small
 9 business preference groups. So if we are going
 10 to look at verification throughout the federal
 11 marketplace, at the same time, why not push for
 12 Vets First throughout the whole federal
 13 marketplace?
 14 MR. O'FARRELL: We can dream.
 15 MS. PEREZ-WILHITE: Excuse me, Jim,
 16 can I --
 17 MR. O'FARRELL: Yes?
 18 MS. PEREZ-WILHITE: This is Fran
 19 Perez-Wilhite, and I have to leave to get a
 20 flight, and I just wanted to say it was an
 21 excellent meeting today, and thank you for all
 22 the great information, and please extend that to
 23 the support staff, too. Thanks.
 24 MR. O'FARRELL: Okay. With that, we
 25 are going to go off the record and have a

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1 break for -- let's just take five, and then come
 2 back in committee and we can close out
 3 everything.
 4 (Whereupon, at 5:56 p.m., the committee
 5 was adjourned.)
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