

Women Veterans Business Coalition

THE POLICY VOICE FOR WOMEN VETERAN
OWNED BUSINESSES



March 6, 2024

The Honorable Jon Tester
Chair, Senate Committee on Veterans' Affairs
412 Russell Senate Office Building
Washington, D.C. 20510

Dear Chair Tester,

We are writing to express our support for legislation previously passed by the Senate Committee on Small Business and Entrepreneurship in 2016, the Veterans Entrepreneurial Transition Act, S. 1870. The legislation was introduced by Senators Tester, Moran, Capito and Coons. It would have established a 3-year pilot program, enabling up to 250 G.I. Bill benefit-eligible veterans who apply to the program to start a new business or purchase an existing business or franchise. The program would be overseen by the Administrator of the Small Business Administration (SBA) in consultation with the SBA Advisory Committee on Veterans Business Affairs and the Secretary of Veterans Affairs. The pilot program would have included a thorough application process and participation in an approved entrepreneurial training program. Interested veterans would be required to develop a business plan to be approved by their training program advisor and the SBA's Associate Administrator for Veterans Business Development.

While the SBA currently provides entrepreneurial business assistance to veterans, in our view, the key to success is access to capital. Allowing veterans to use their G.I. benefits to start a business is an idea whose time has come. While education benefits are an important benefit to G.I.s, not everyone chooses a career path that requires additional education.

A survey conducted by a veteran startup incubator, The Bunker, in 2015 found the following:

- Only 40 percent of survey participants have used their G.I. Bill benefit and, of those, only 12 percent completed three years or less of the program of study;
- An overwhelming 90 percent of the veterans who participated would like to use their G.I. Bill benefit toward starting a small business and
- Nearly 95 percent would complete an entrepreneurial training program in order to utilize their G.I. Bill benefit toward starting a small business.

We ask you to consider reintroducing this legislation in this Congress. The members of the Women Veteran Business Coalition, veterans who have successfully started and built a business, believe that veterans would benefit from this change in the G.I. Bill. Program assistance from SBA resource partners is vitally important to the future success of veteran-owned businesses. We believe additional capital would catapult the success of these veteran-owned businesses.

Thank you for your consideration of this request. Please feel free to contact Elizabeth Sullivan [at esullivan@madisonservicesgroup.com](mailto:esullivan@madisonservicesgroup.com) for any additional information.

Sincerely,

Ann and Elizabeth Sullivan