

Chairman Heck, Ranking Member Susan Davis and distinguished members of the committee, it is truly an honor to be invited to testify in front of such an esteemed body. Thank you for the opportunity.

If we had to assure that every single veteran transitioning out of the military was able to extract every ounce of clarity & value from his or her experience, resume, drive, discipline, personality, and follow through, to have the best chance, to get the best job, how would we in this room, do that?

In the founding of American Dream U, I've had the opportunity to bring in over 140 world-class entrepreneurs and business leaders across eight installations including the Pentagon. They've shared their successes, failures, insights, tactics and strategies with active duty military, spouses, dependents and veterans. All this with zero cost to the Army, the Soldiers and spouses.

At a recent conference I attended, Robert Herjarvec, a "shark" on Shark Tank TV Show said:

"At the Army Ranger training camp, elite of the elite, I went for a week and got to spend some time with the guy who runs the training camp. You can't think of more highly disciplined, hard working, selfless people. Think about it, they make 27k per year, willing to put their life on the line for their country, they get 3-4 hours of sleep, they know discipline, they know leadership, all that stuff. Who could be better prepared for business? Those guys. I talked to the guy who runs the training camp and asked when these guys get out of the Army they must just kill it in business, there must be a list of guys from the Rangers that are super successful businessmen. Do you know what he said to me, it's extremely rare. Why do you think? Purpose, the biggest problem."

Robert's #1 criteria when investing in a business is the entrepreneur - not the idea or product. He instantly recognized that these soldiers have what it takes to start their own businesses and lead within organizations. Our 140 plus speakers and myself have witnessed the same thing. I ask then why aren't these incredible leaders who have world class training finding more purposeful work?

I'd like everyone in this room to look back, think, and connect the dots on how they got here. I would argue that it's the people you meet

and the books you read. Not the books you read in high school or college, the books that were recommended to you by friends and colleagues. Not the people you met in college or high school but at conferences, events or friend introductions.

What I've noticed is some negative talk surrounding becoming an entrepreneur or entrepreneurial thinking. These soldiers are getting pigeon holed into whatever their MOS was in the military for job opportunities during transitioning. From speaking to hundreds of soldiers, I'm not convinced this is the path to a successful transition.

I had an opportunity to speak to the economic folks at the VA. When the discussion of becoming an entrepreneur came up we heard, "96% of all businesses fail, we want them to have that degree cert on the wall for plan B". Does a general degree really carry weight in 2015? Only 51% of post 9/11 veterans who start college finish according to a Veteran students of America and Dept of Veterans affairs 2014 study. I understand there are underlying issues around PTSD and other reintegration challenges. I would argue many joined the military because college wasn't for them.

Dozens of soldiers at our conferences have asked this question, "We were trained since the first day of bootcamp that failure is not an option, it results in a teammate getting injured or killed. We've heard from all of your speakers that failure is ok and even encouraged. I'm struggling with this." I think the discussion during the transition needs to address this -- it's ok to failure in the civilian world. Everyone in this room has had several failures and that's ok, even valuable.

I think the people who run TAP are great, hard working people. I'm not confident they're open to ideas, up on the latest tactics and strategies, or emphasize the importance of finding your purpose, self-education, the value of networking and finding a great mentor. The days of submitting your resume to hundreds of companies and waiting for a response are totally ineffective. Those transitioning should spend more time connecting with people and talking to them about their experience, skills and what they're interested in. Why is this so important? Because at least 50% of jobs are found through referrals within the organizations, this represents 65% of all new hires. This is why LinkedIn and other sites are critically important. Talking to both soldiers and TAP leaders, less than 10

minutes is being spent on LinkedIn. Networking and public speaking are barely spoken about and I know Scott Mann is going to discuss the power of networking and telling your story. Having a day to bring in outside speakers, business leaders, entrepreneurs has been extremely valuable to those who have attended one of our events.

In 2015 and beyond, areas of focus need to be in the technology space, robotics, health care, finances and the sharing economy. Nano certificates, job apprenticeships and job shadowing need to be encouraged.

Twelve months before transitioning out of the military I think every Soldier, Marine, Airman, Sailor, Coast Guard Member and spouse should read *Starts With Why* by Simon Sinek, *Think and Grow Rich* by Napoleon Hill and *How to Win Friends and Influence People* by Dale Carnegie. Simon Sinek has been paid by several installations and has even spoken at the Pentagon. Simon and I met for coffee and he's willing to put together a specific workshop in partnership with American Dream U, at no cost, talking about purpose, something that I'm not sure is discussed at all during transition. ADU has several other leaders that talk on a similar subject willing to do the same.

In working with hundreds of business owners in my 20 plus year career as an entrepreneur, the number one hiring criteria is finding those that are flexible, resourceful, show initiative, work well with teams and show up on time. This defines the veteran. We owe our military to strive to do better.

Steve Sims, one of our speakers said it best, "I was amazed that while the soldiers we were meeting had no issue working with little information, were under-manned or with no details and yet still achieved their goal, yet when leaving the military they have fear in their eyes - this should not be the case EVER!!!! Making mistakes is discouraged in the military yet is commonplace in business, and this needs to be explained and have them open to failure occasionally".

It's an honor and privilege to work with our military and I'm constantly humbled in their presence.

Phil Randazzo

