

## FULL WRITTEN TESTIMONY

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Committee on Small Business

*Hearing: From Service to Startup – Empowering Veteran Entrepreneurs*

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## PART I — INTRODUCTION & EXECUTIVE FRAMING

Good morning, Chairman Williams, Ranking Member Velazquez, and Members of the Committee. Thank you for the opportunity to testify today. It is an honor to join you for a discussion that is vital not only to the economic strength of our country, but to the future of the men and women who have served it.

My name is Christopher J. Lefebvre, and I am a Marine Corps veteran and the President and Chief Executive Officer of ISI Professional Services. I appear before you today as a practitioner, someone who has lived the transition from military service into the private sector, who has stepped unexpectedly into entrepreneurship, and who now employs and mentors veterans navigating similar pathways.

I want to begin by acknowledging the Committee's longstanding, bipartisan commitment to strengthening veteran entrepreneurship, including initiatives such as the SERV Act (Supporting Every Veteran Entrepreneur) and Veteran Entrepreneurship Empowerment Act. Veterans feel this commitment, and I am grateful for it.

Veteran-owned businesses are a core economic asset. As you know, there are **1.6 million veteran-owned firms in the United States, employing over 3.2 million Americans and generating nearly \$1 trillion in annual receipts.**<sup>1</sup> These businesses contribute to local economies, reinforce rural and underserved regions, and support critical sectors essential to national competitiveness.

Yet too many veterans, whether starting a business, acquiring one, or unexpectedly stepping into senior leadership roles, encounter a system that is fragmented, uncoordinated, and difficult to navigate.

**This is a system design problem, not a talent problem.**

My testimony focuses on how to modernize that system so that veterans can more effectively translate their experience, leadership, and ambition into economic impact.

## PART II — A PRACTITIONER'S EXPERIENCE

When I left the Marine Corps, I did **not** intend to become an entrepreneur. I wasn't drafting business plans or seeking investors. I didn't know that was an option. Like many veterans, I was

focused on stability, service, and finding my footing in a world that looked nothing like the environment I had led within for years.

I joined ISI Professional Services as a project manager. I worked hard, learned quickly, and tried to translate my military experience into civilian impact. Less than three years later, at an age and stage where most people are still developing their early career, I became the President and CEO of the company.

That moment changed everything.

Suddenly, there was a shift from contributing to being responsible for an entire enterprise, its people, its financial health, its growth, its risks, and its future. I was stepping into entrepreneurship not by founding a venture, but by **taking over an existing one**, with no roadmap, no coordinated system, and no structured way to understand what support existed or how to access it.

Very quickly, I experienced the same challenge that countless veterans face:

**I was fully prepared to lead people, but completely unprepared to navigate the business ecosystem in front of me.**

This was not a matter of capability. It was a matter of **system architecture**. The resources I needed were not missing; they were simply unconnected. There was no coherent pathway, no coordinated sequence, and no continuity between programs that could have helped me make sense of the complexity I had suddenly been entrusted with leading.

Years later, as ISI grew and I began hiring and mentoring more veterans, I heard echoes of my own transition. Veterans who were stepping into startups, joining small businesses, acquiring companies, or moving into entrepreneurial environments all said some version of the same thing:

*I know I can build. I know I can lead. I just don't know how to move through a system that looks like this.*

My experience is not unique. It is representative.

Veterans do not lack drive, discipline, technical skill, or leadership. They lack a system that is navigable, coherent, and designed around the realities of military service and the complexity of post-service entrepreneurship.

**This is why the reforms we discuss today matter.**

This testimony is a reflection of that lived experience: the experience of entering entrepreneurship without a map, of discovering systemic gaps through trial and error, and of watching other veterans try to navigate the same fragmented ecosystem with unnecessary friction.

## **PART III — THE SYSTEM DESIGN GAP: WHERE THE ECOSYSTEM BREAKS DOWN**

Veteran entrepreneurship is constrained by **structural gaps**, not personal deficiencies. They struggle because they enter a system **not built around their lived experience, timing, or needs**. The obstacles they encounter fall into predictable, structural categories, each one representing a design flaw, not a personal shortcoming.

Below is the architecture of the problem.

### **1. No Reliable Front Door**

**Cause:** IVMF data show that many veterans express interest in entrepreneurship, yet only about 6 percent of U.S. businesses today are veteran-owned. Further, nearly half of veterans are unaware of key federal entrepreneurship programs, and most learn about resources informally rather than through DoD or SBA channels<sup>3</sup>. This intention-to-action gap is simply a navigation and continuity issue. There is no coherent national point of entry into veteran entrepreneurship. Exposure varies by military installation, service branch, instructor, timing of transition, and luck.

**Effect:** Veterans discover programs by accident, too late, or not at all. Their starting point is determined more by geography or happenstance than by need.

**Cost:** Early-stage momentum is lost, federal investments in transition are diluted, and fewer veterans reach the point of business formation or acquisition readiness.

### **2. Uneven and Inconsistent Entrepreneurship Exposure During TAP**

**Cause:** GAO findings indicate that entrepreneurship exposure during TAP varies significantly across installations, with some service members receiving substantive content and others receiving none. Some veterans receive a meaningful introduction; others receive a one-time briefing.<sup>5</sup>

**Effect:** Veterans begin transition with widely disparate levels of awareness, preparation, and confidence. High-potential founders miss early interventions that could accelerate readiness.

**Cost:** The United States underutilizes one of its strongest economic assets, the entrepreneurial capacity of veterans.

### **3. A System With Almost No Handoffs or Continuity**

**Cause:** Federal, nonprofit, and academic programs operate independently, with no structured handoff protocol. One program ends, and another may or may not begin.

**Effect:** Veterans stall after initial engagement. They complete excellent programs like Boots to Business, but without a warm referral or follow-on support, they lose momentum.

**Cost:** Federal funding produces isolated successes rather than sustained impact. Veterans experience “program tourism” without conversion into business outcomes.

#### **4. Capital Systems That Penalize Military Service**

**Cause:** Traditional underwriting models rely on long-term geographic stability, collateral patterns, and uninterrupted credit histories, conditions military service rarely allows.

**Effect:** According to Federal Reserve data, veteran-owned firms face higher rates of denial and partial approvals, not because they are riskier, but because their financial profiles do not match civilian patterns.<sup>6</sup>

**Cost:** High-potential veteran entrepreneurs become undercapitalized or never funded. Innovation is stifled, growth is delayed, and early-stage ventures remain fragile.

#### **5. Procurement Volatility That Discourages Veteran-Led Firms**

**Cause:** Frequent shifts in federal procurement policy, including changes to small-business goals, the expansion of enterprise category management, agency underperformance in meeting Service-Disabled Veteran-Owned Small Business (SDVOSB) and Veteran-Owned Small Business (VOSB) targets, and acquisition streamlining efforts that inadvertently disadvantage small firms, create operational uncertainty for veteran-owned businesses.

**Effect:** Veteran-owned businesses hesitate to invest, hire, or scale. New entrants withdraw before reaching competitiveness.

**Cost:** The federal government loses a pipeline of SDVOSB/VOSB suppliers who understand mission execution, weakening the industrial base that supports government functions.

#### **6. “Signal-to-Noise” Problems Across the Ecosystem**

**Cause:** Ecosystem scans by IVMF, GuideStar, the Bush Institute, and RAND have identified more than 200 veteran-serving organizations providing some form of transition or entrepreneurship support. Fewer than 10 percent publicly report consistent outcome metrics, making it difficult for veterans to distinguish high-impact programs from well-intentioned but ineffective ones.<sup>18 19 20</sup>

**Effect:** Veterans cannot distinguish between high-impact programs and well-intentioned but ineffective ones. Decision fatigue sets in before progress is made.

**Cost:** Time, energy, and trust are wasted. Veterans who could thrive in entrepreneurship disengage entirely.

#### **7. Lack of a National Architecture to Connect the Whole System**

**Cause:** No entity “owns” the entire continuum of veteran entrepreneurship. Agencies operate within statutory boundaries, VSOs follow their missions, and nonprofits fill gaps inconsistently.

**Effect:** The system is a **network of disconnected programs rather than a coordinated ecosystem**. Veterans bear the burden of stitching it together.

**Cost:** The United States leaves significant economic value untapped. Veterans under-participate in entrepreneurship not by choice, but by design.

### **Core Thesis: The Problem Is Structural, Not Personal**

Veterans overwhelmingly possess the attributes of successful entrepreneurs, resilience, leadership, adaptability, problem-solving under pressure, and team orientation. What they lack is not capacity, but a **navigable, continuous, predictable system** that honors that capacity.

This systemic pattern is what the remainder of the testimony addresses.

## **PART IV — THE COST OF INACTION**

The consequences of an uncoordinated veteran entrepreneurship ecosystem are not theoretical. They are economic, strategic, and measurable. Veteran-owned businesses already represent a powerful engine for the United States economy, but the absence of a coherent system suppresses their potential and weakens the return on federal investment.

Veteran entrepreneurship has declined drastically over the last several decades, from nearly 50 percent of returning WWII veterans owning or starting businesses<sup>12</sup>. This is not explained by a change in veteran talent. It is explained by a system that has not kept pace with modern entrepreneurial realities.

Below are the most significant costs, supported by research and observable patterns across the ecosystem.

### **1. Fewer Businesses Formed, Fewer Jobs Created**

Veteran-owned firms strengthen local economies, create durable employment, and play outsized roles in rural and underserved regions. When friction slows or prevents business formation.

#### **Inaction means:**

- Fewer new veteran-owned firms are formed
- Existing businesses hesitate to grow or hire
- Entire communities miss out on jobs that veterans are well-positioned to create

**Economic cost:** A slower rate of small-business formation and reduced labor market resilience. If even 1% more veterans launched businesses each year (~20,000 additional veteran founders)<sup>13</sup>:

- 40,000 – 80,000 additional new jobs would be created<sup>13</sup>
- Regional GDP growth would rise proportionally<sup>13</sup>
- Rural communities (where veteran density is high)<sup>15</sup> would see measurable stabilization<sup>13</sup>

## **2. Underutilized Entrepreneurial Talent**

Veterans possess attributes consistently associated with high-impact entrepreneurship: resilience, comfort with ambiguity, execution under pressure, and team leadership.

But when the ecosystem is fragmented, their strengths cannot be fully leveraged.

### **Inaction means:**

- Fewer veterans engage with the system at all
- Those who enter struggle to progress without guidance
- High-potential founders become discouraged or delayed

**Economic cost:** Loss of innovation, slowed business scaling, and diminished contribution from a highly capable population.

## **3. Lost Momentum at the Most Critical Stage**

Entrepreneurial success depends heavily on early-stage continuity. When veterans complete a program and then encounter a gap (e.g. no warm referral, no advisor, no clear next step) the majority lose momentum.

### **Inaction means:**

- Promising ideas stall
- Federal programs deliver fractional ROI
- Veterans repeatedly “start over”

**Economic cost:** Investments in TAP, VBOCs, SBDCs, and nonprofit accelerators fail to compound and convert into business outcomes.

## **4. Structural Capital Barriers That Never Get Addressed**

Veterans are more likely to be denied credit or offered only partial funding.<sup>6</sup> This is not due to risk, but to military service patterns that disrupt the financial indicators lenders rely upon.

Without modernization, this cycle continues.

### **Inaction means:**

- Veterans remain systematically undercapitalized
- Promising early-stage ventures fail to launch

- Growth-phase businesses plateau prematurely

**Economic cost:** Missed innovation, reduced competitiveness, and stagnation of veteran-owned firms across high-growth sectors.

## 5. Erosion of the Veteran Presence Within Federal Contracting

SDVOSBs and VOSBs play a crucial role in federal procurement, often supporting mission-critical functions across VA, DoD, DHS, GSA, USACE, and public health agencies.

But shifting certification processes, procurement reforms, and complex compliance environments create volatility.

### Inaction means:

- Fewer new firms enter the federal marketplace
- Existing firms hesitate to invest or expand
- Agencies face challenges meeting small-business goals

**Economic cost:** A shrinking and increasingly fragile veteran supplier base.

## 6. National Security and Supply Chain Vulnerabilities

Veteran-owned businesses contribute disproportionately to sectors essential for national resilience: construction and facilities support, cybersecurity, logistics, emergency management, engineering, and technical services.<sup>15</sup>

These firms understand mission tempo, operational risk, and the gravity of federal requirements. They are uniquely positioned to strengthen the federal industrial base.<sup>3</sup>

### Inaction means:

- Critical supply chain gaps remain unfilled
- Emergency response and continuity-of-operations capabilities weaken
- Government loses partners with direct mission experience

**Strategic cost:** Reduced national readiness and increased vulnerability in sensitive sectors that depend on reliable small-business participation.

## 7. Continued “Signal-to-Noise” Problems Across the Ecosystem

Without transparency, outcome data, or quality benchmarks, veterans cannot distinguish which programs drive real outcomes.

### Inaction means:

- Veterans waste time navigating ineffective or redundant programs
- High-impact programs remain underutilized
- Trust in the ecosystem erodes

**Economic cost:** Lower conversion of engagement to outcomes; diminished effectiveness of federal funding.

### **The Cumulative Consequence: Unrealized National Potential**

The cost of maintaining the status quo is high. The cost of modernizing the system is relatively low, and **the return on investment is substantial.**

If Congress does not modernize the architecture of this system, the United States will continue to lose:

- Startups not founded
- Jobs not created
- Innovations not pursued
- Contracts not captured
- Lifetime economic contributions not realized

And the loss is not only economic. It is a loss of national strength, community vitality, and the continued service of millions of Americans who have already demonstrated their commitment to this country.

## **PART V —A MODERN POLICY FRAMEWORK FOR VETERAN ENTREPRENEURSHIP**

The goal is not to replace existing programs. The goal is to **connect, coordinate, and modernize** the ones that already exist so they function as a coherent system for veterans. The following recommendations represent the most high-impact, feasible, and system-oriented actions Congress can take.

### **Recommendation 1: Establish a National Veteran Entrepreneurship Navigation Hub**

*Create a single, coherent “front door” that guides every veteran based on stage, need, geography, and aspiration.*

#### **Why This Matters**

Right now, a veteran’s ability to access entrepreneurship support depends on their installation, branch of service, timing of transition, or pure luck. There is no national point of entry, no map, no triage function, and no central organizing mechanism.

This is the most fundamental structural failure in the ecosystem.



## **Mechanism: What Congress Can Direct**

Congress can authorize SBA, in coordination with DoD and VA, to stand up a **Navigation Hub** that:

- Serves as a unified digital portal and call center
- Conducts a short diagnostic intake (business stage, goals, geography, readiness)
- Generates tailored pathways across TAP, VBOCs, SBDCs, accelerators, procurement advisors, and capital partners
- Tracks referrals and ensures documented follow-through

## **Impact**

Veterans gain predictable entry. Federal dollars go further. High-quality programs receive the right participants at the right time.

## **Risk of Inaction**

Veterans continue to stumble into the wrong resources at the wrong time, and early-stage friction suppresses business formation.

## **Recommendation 2: Require Warm Handoff Protocols Across the Ecosystem**

*The missing ingredient in the entire system is continuity.*

## **Why This Matters**

Even when veterans find strong programs, they rarely experience coordinated follow-up. A single program ends, and unless the veteran takes proactive action, the pathway ends too.

In every other high-stakes system, healthcare, education, workforce development, continuity is the determinant of outcomes. Veteran entrepreneurship lacks it almost entirely.

## **Mechanism: Standardized Four-Step Handoff Protocol**

Congress can direct SBA and partner agencies to adopt a universal handoff standard:

1. **Notification:** Referring program sends intake + next steps within 48 hours
2. **Acceptance:** Receiving organization acknowledges referral responsibility
3. **Outreach:** Documented veteran contact within 5–7 days
4. **Tracking:** Quarterly data on referral volumes, connection rates, outcomes

## **Impact**

Veterans never lose momentum. Every program becomes part of a coordinated pathway rather than a stand-alone experience.

## **Risk of Inaction**

Federal investments deliver isolated benefits instead of compounding outcomes.

## **Recommendation 3: Modernize TAP With a Mandated Entrepreneurship Track**

*Entrepreneurship must be treated as a legitimate post-service pathway, not an elective exposure.*

### **Why This Matters**

TAP is the earliest and most universal touchpoint for separating service members, yet the quality of its entrepreneurship content varies dramatically. Many veterans first learn entrepreneurship is an option **after** leaving service, which is far too late.

### **Mechanism:**

Congress can require DoD, with SBA and VA, to:

- Implement a standardized entrepreneurial curriculum
- Include ideation, feasibility assessment, capital readiness, procurement awareness, and ecosystem navigation
- Track outcomes, including follow-on support engagement and early-stage business formation

### **Impact**

Veterans receive foundational awareness at the optimal time. The system stops losing high-potential entrepreneurs before their journey even begins.

## **Risk of Inaction**

Veterans continue entering the entrepreneurship ecosystem unprepared, unaware, and unsupported.

## **Recommendation 4: Modernize Access to Capital — Including a GI Bill Entrepreneurship Pilot**

*Capital access must reflect the realities of military service and modern business formation.*

### **Why This Matters**

Traditional underwriting does not account for service-related financial patterns: frequent moves, delayed homeownership, deployments, or interrupted credit histories. Veterans often appear less “bankable” on paper despite high capability and low default tendencies.

## **Mechanisms:**

Congress can:

- Implement and expand the provisions within the **Veteran Entrepreneurship Empowerment Act**
- Reduce or waive fees for certain early-stage loans
- Lower equity injection requirements for pre-revenue businesses with validated advisory support
- Pair approved loans with mandatory technical assistance
- **Increase the 7(a) secondary market selling threshold above \$5 million** to support capital access in later-stage entrepreneurial journeys

## **Special Mechanism: GI Bill Entrepreneurship Pilot**

Authorize a pilot allowing eligible veterans to direct a portion of GI Bill benefits toward:

- Accredited entrepreneurship education
- Structured business formation support
- Financial literacy and capital-readiness programming

This positions entrepreneurship as an educational pathway, not a fringe option.

## **Impact**

Veterans become capital-ready earlier. High-potential ventures launch and scale rather than stall due to systemic barriers.

## **Risk of Inaction**

Veterans remain undercapitalized and disproportionately constrained at the most critical stage of their business journey.

## **Recommendation 5: Promote Stability and Predictability in Federal Contracting**

*Procurement volatility discourages veteran participation and undermines the federal supplier base.*

## **Why This Matters**

Veteran-owned businesses are essential contributors across federal missions like construction, cybersecurity, logistics, engineering, and emergency response. But procurement rules, certification requirements, enterprise-level category management, and FAR updates often shift faster than small businesses can adapt.

## **Mechanism:**

Congress can require agencies to:

- Conduct impact assessments before implementing major procurement changes
- Publish transition timelines and guidance early
- Align VA and SBA certification processes and compliance requirements to reduce administrative confusion
- Strengthen accountability around meeting SDVOSB and VOSB goals

## **Impact**

Veteran-owned firms can plan, invest, hire, and scale with confidence.

## **Risk of Inaction**

The veteran presence within the federal industrial base shrinks, weakening resilience and mission continuity.

## **Recommendation 6: Increase Transparency, Accountability, and Program Clarity Across the Ecosystem**

*Veterans need to distinguish high-impact programs from noise.*

## **Why This Matters**

With hundreds of nonprofit, academic, VSO, and federal programs in the ecosystem, all varying in mission, quality, and outcomes, veterans cannot easily determine which resources materially improve their chances of success.

## **Mechanism:**

Congress can direct the creation of:

- A national public dashboard of program outcomes
- Standardized performance metrics (e.g., job creation, revenue growth, successful transitions, follow-on capital raised)
- A centralized index of federally supported organizations serving veteran entrepreneurs
- Quality standards for publicly funded programs

## **Impact**

Veterans make informed decisions.

High-quality programs receive more engagement.

Federal investment flows to proven interventions.

## **Risk of Inaction**

The “signal-to-noise” problem persists, and veterans remain overwhelmed by choices rather than empowered by clarity.

## **SECTION VI — CONCLUSION: A SYSTEM WORTHY OF THOSE WHO SERVED**

Veterans do not ask for guarantees, shortcuts, or preferential treatment. What they ask for, and what they deserve, is clarity, coherence, and a system designed with the same intentionality and coordination that defined their years in uniform.

Modernizing the ecosystem is not only an economic imperative, it is a national one. Veterans bring resilience, discipline, problem-solving, team orientation, and mission focus. But when they enter a system without a front door, without continuity, without clear pathways, and without capital structures aligned to military service, even the strongest leaders struggle to find traction.

This is why modernization matters.

Veteran-owned businesses strengthen rural economies, bolster the federal supplier base, advance innovation, and contribute directly to national readiness in sectors such as logistics, engineering, construction, cybersecurity, and emergency response.

When the system works, veterans accelerate economic mobility, not only for themselves, but for those they employ and the communities they lift.

When the system fails, the cost is borne not only by individual veterans, but by the nation: jobs not created, innovations not pursued, contracts not captured, and mission-critical industries without the veteran leadership that strengthens them.

Congress has an opportunity to turn a fragmented ecosystem into a coordinated one, to replace friction with clarity, isolation with continuity, and complexity with a navigable architecture that guides veterans from ideation to launch, from growth to long-term success.

The recommendations in this testimony — a Navigation Hub, warm handoffs, a modernized TAP track, improved capital access, procurement stability, and ecosystem transparency — do not replace existing programs. They connect and align them so that every federal investment compounds rather than disperses.

I want to again acknowledge the Committee’s bipartisan work to support veteran entrepreneurs. Your leadership signals to veterans that their continued service to this nation matters, not only in uniform, but in the businesses they build, the people they employ, and the missions they strengthen.

If the system is modernized, veterans will do what they have always done: lead with purpose, build with integrity, and continue contributing to the strength and resilience of our nation.

Thank you for the opportunity to testify. I look forward to your questions and to supporting the Committee’s continued efforts to empower veteran entrepreneurs.

## SECTION VII — CITATIONS

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- Source for veteran-owned business contributions to employment, payroll, and regional distribution.

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**6. Federal Reserve Banks.** *Small Business Credit Survey: Report on Employer Firms.* 2023.

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**7. U.S. Government Accountability Office (GAO).** *Service-Disabled Veteran-Owned Small Business Program: Oversight and Certification Challenges.* 2021.

- Source for procurement volatility, certification inconsistencies, and their effects on veteran-owned firms.

**8. U.S. House of Representatives, Committee on Small Business.** *Veteran Entrepreneurship Empowerment Act of 2025.* Draft text, Nov. 2025.

- Legislative foundation for capital-access modernization, equity and fee reduction, and improved transparency.

**9. U.S. Department of Veterans Affairs / U.S. Small Business Administration.** Policy and regulatory guidance on SDVOSB/VOSB certification alignment and procurement goal accountability.

- Source for discussing certification transitions, alignment challenges, and procurement impacts.

**10. U.S. Department of Defense, Transition Assistance Program (TAP) Documentation.**

- Foundational context regarding TAP's curriculum variability and entrepreneurship module inconsistencies.

**11. Ewing Marion Kauffman Foundation.** *The Importance of Startups in Job Creation and Job Destruction.* 2010.

- Source establishing that high-growth startups account for a disproportionate share of net new job creation in the United States.

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**13. Ewing Marion Kauffman Foundation.** *Small Business GDP and Economic Growth Multipliers.*

- Source establishing that each new small employer firm generates additional downstream jobs through multiplier effects.

**14. Federal Reserve Banks.** *Small Business Credit Survey: Veteran Segment.* 2021–2023.

- Source confirming higher credit denial rates, greater likelihood of partial approvals, and increased reliance on high-cost financing for veteran-owned firms.

**15. U.S. Census Bureau.** *Annual Business Survey (ABS): Veteran-Owned Employer Firms by Industry.* 2022.

- Source for NAICS-level distribution of veteran-owned firms, including concentrations in construction, professional/technical services, and transportation/logistics.

**16. Institute for Veterans & Military Families (IVMF).** *National Survey of Military-Affiliated Entrepreneurs (NSMAE): Data Tables.* 2021; 2022.

- Source for entrepreneurship intention vs. launch rates, awareness and navigation challenges, and ecosystem barriers specific to veteran entrepreneurs.

**17. U.S. Government Accountability Office (GAO).** *Transitioning Veterans: Improvements Needed to Better Ensure Successful Outcomes of Transition Assistance Program.* GAO-22-105387, 2022.

- Supplemental source reinforcing findings on TAP implementation variability and elective track access, including entrepreneurship content.

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- Source identifying several hundred veteran-focused organizations and noting inconsistent transparency and limited standardized impact measurement across the sector.

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