



Opening Statement of Chairman Sam Graves
House Committee on Small Business
Hearing: “Military to Entrepreneurship: Private Sector Initiatives to Help Veterans Pursue Business Opportunities”
May 7, 2014

Good Afternoon. This hearing will come to order.

There are over 22 million veterans living in the United States, and by 2040, those who served in Iraq and Afghanistan will make up over 50 percent of the entire veteran population. The unemployment rate for these younger veterans is higher than that of their civilian counterparts, and it is one of the many challenges they face in transitioning to civilian life.

Despite the obstacles associated with this readjustment from military service, veterans possess a unique set of skills learned in the military such as the ability to lead, communicate effectively, and execute tasks efficiently and with precision. This may be why veterans tend to be more entrepreneurial than the rest of the population. In fact, in each year since 1979, the self-employment rate for veterans has remained higher than that of the rest of the population.

Given the roadblocks faced by veterans, combined with their propensity for small business ownership, numerous efforts have been created in the private sector designed to assist veteran entrepreneurs in achieving their goals. In creating programs that provide entrepreneurial training, mentorship, financial assistance, and networking opportunities, private organizations have stepped up to the plate for our nation’s returning heroes.

One such effort is getting started back in my district in North Missouri. Jim Allen, a community leader in Platte County, is forming an organization called Honor Capital. Backed by a group of investors committed to helping veterans obtain quality employment, Honor Capital is also planning to assist veterans in opening their own Save-A-Lot grocery stores. One of the group’s partners, Army Captain Marc Esposito, is in the audience today. A graduate of the U.S. Military Academy and an Army helicopter pilot, Captain Esposito flew over 400 MEDEVAC missions in Afghanistan.

Today, we will learn about some of the other efforts that are assisting our nation’s heroes in transitioning to the world of entrepreneurship. We are fortunate to have with us a group of veteran entrepreneurs and small business owners, and we look forward to hearing their stories. Thank you for your service to our country and for being here.

I now recognize the Ranking Member for her opening statement.