

News Release

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'Women Veteran Boot Camp Accelerator' empowers entrepreneurs

WASHINGTON — The Department of Veterans Affairs and the PenFed Foundation brought together 80 women Veteran entrepreneurs for a six-month accelerator program, July 13 that would prepare them for sustainability and growth in federal and commercial marketplaces.

Participants came from 29 states and are VA Center for Verification and Evaluation verified, have three to five years in business and have past performance as a prime or subcontractor.

"It's important we provide an environment where women entrepreneurs can receive strategic and deliberate education, empowerment, engagement and access to enhance their businesses," said VA Office of Small and Disadvantaged Business Utilization Executive Director Sharon Ridley. "Through entrepreneurship, women Veterans have an opportunity to leverage their military and leadership skills to increase and create economic opportuites."

Classes are focused on relationship building, product/market analysis, business development and growth preparation. Participants meet in small groups and receive coaching from industry leaders such as AstraZeneca and Halfaker & Associates and OptumServe.

The program culminates with a pitch competition in October. The participant with the winning pitch will receive a PenFed Foundation grant to be used to grow their business.

"We have a shared goal: to empower women Veterans and create access to capital and system to support them," said PenFed Foundation President and retired U.S. Army Gen. John W. Nicholson, Jr. "We believe in creating a business ecosystem that establishes service in the U.S. military as the most reliable pathway to successful entrepreneurship."

Learn more about the <u>Veteran Entrepreneur Investment Program</u>. Learn more about VA's mission to empower and educate Women Veteran entrepreneurs for success and economic opportunities at the <u>Office of Small and Disadvantaged Business Utilization</u>.