Department of Commerce – Funding for the Veterans Institute for Procurement

Education, Business and Administration Subcommittee, Budget & Tax

February 28, 2019

SUPPORT

Mr. Chair and members of the subcommittee, my name is Jackie Lopez and I am the President of Premier Enterprise Solutions, LLC and a graduate of the Veterans Institute for Procurement or VIP program. I am asking for your continued support of this incredible program within the Department of Commerce’s budget.

Entrepreneurial education is an essential ingredient to starting and growing a small business. Over a 30 plus year career, I attended many training courses and seminars that did not provide practical, real-time information. It was not until I applied to VIP that I experienced the Return on Investment (ROI) that I was seeking for my business.

That ROI was immeasurable. In 2015, when I participated in VIP Grow - my annual revenues were approximately $250K. Today, my 2019 annual revenues are on track to exceed $6M and provide jobs for more than 50 people.

How did this happen? VIP Grow afforded me the opportunity to network and learn from the best in our industry. I received valuable lessons in business strategy and gained access to some of the most highly respected and successful individuals in business. As with many small businesses, we could not have afforded the thousands of dollars to pay the consultants and experts that were made readily available to us. Outside of this venue, many of these relationships would have been impossible to cultivate. There are many small veteran businesses like ours with aspirations and the drive necessary to be successful but are lacking the resources to obtain the type of education and access that VIP provides.

Prior to starting my own business, I was an executive in a successful small business. The VIP Grow program provided me with information and strategies that filled in the gaps in my knowledge when I made the leap from employee to business owner. I gained a deeper understanding of direct and indirect costs and strategies for developing winning proposals. This information helped to maximize my win rates and accelerate my growth.

According to an April 2017 SBA report entitled “Veteran-Owned Businesses and Their Owners (PDF),” small business firms owned by veterans employed 5.03 million people with an annual payroll of $195 billion and represented 9.1 percent of all U.S. businesses. I am proud to be among those
businesses and I am asking you for your continued support of this very worthwhile program. I thank you for the opportunity to testify today in support of the VIP program and I appreciate the state’s and the Department of Commerce’s continued commitment to this program and to veteran entrepreneurs.