



## OPINION

# Opinion: Is Denver's startup scene welcoming for veterans?

OCT 29, 2019 4:58AM MDT



Byron Elliott

**I**n the past 10 years, more than 100,000 people have moved to Denver, many drawn by the mountains, its breweries and dispensaries and the vibrant economy and startup scene.

[In its 2017 report on metropolitan areas](#), the Kauffman Foundation ranked Denver 10th in the nation for startup activity.

The same report ranked Denver eighth in the nation for rate of new entrepreneurs and in a tie for sixth for startup density. We also have a large veteran population, in part due to veterans transitioning from the nearby Buckley Air Force Base into civilian life. The mountains and energy of Denver make it an easy place to stay.



Byron Elliott

It begs the question: Denver is a great city for entrepreneurs, and it is a great city for veterans. But is it a great city for veteran entrepreneurs?

I believe it can be, but there is still more work to be done. Currently, Denver military veteran entrepreneurs are not afforded the same preferences as

other economically disadvantaged groups when contracting with the City and County of Denver.

Yet military veteran entrepreneurs *are* economically disadvantaged. Veterans tend to begin building credit later than their civilian peers and are more likely to be deemed a moderate credit risk while civilians are more likely to be deemed a low credit risk, [according to a report by the New York Federal Reserve and Small Business Association](#).

According to the report, veterans apply for loans at the same rate as non-veterans, but are approved for loans at a rate approximately 10% lower than non-veterans.

Additionally, most veterans begin building their civilian networks later after their service, and have weaker networks when it comes time to procure funding or sign deals.

Given these disparities, we call on the city and county to change the policy to allow for preferences and set-asides for businesses that are already certified by Veterans Affairs as Veteran-Owned Small Businesses or Service-Disabled Veteran-Owned Small Businesses.

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Denver veteran entrepreneurs also face unique obstacles to inclusion within the community. Over 50% of veterans leaving active duty transition to civilian life in a location different than where they entered the military after their service, find themselves building their networks from scratch in a new city.

In true Colorado fashion, we have been able to build strong connections between veteran entrepreneurship groups and other entrepreneurship

communities such as during the recent Denver Startup Week, but there must be continued focus on reaching out to veterans or inclusion will slip to the wayside.

In order to be successfully integrated into the larger Denver ecosystem, we need to foster connections not just between veteran entrepreneurs, but veteran entrepreneurs and the larger community.

I encourage every economic and entrepreneurship group to consciously reach out to the veteran entrepreneurial community and invite veterans to their next event or ask how to collaborate. When building an entrepreneurship panel, speaker lineup or roundtable, make sure veteran entrepreneurs are represented.

It's been almost a year since we launched the [Denver chapter of Bunker Labs](#), a nonprofit that educates, inspires and connects veteran and military spouse entrepreneurs.

In that time, we've met incredible veterans from the local area, including John Chapman, whose company [Liberty Dynamic](#) makes safer, smarter diversionary devices for the military and law enforcement.

Liberty Dynamic improves on the traditional "flashbang" grenade that produces a bright flash and massive noise to stun targets and, though intended as a diversionary device, can cause severe injury.

The company began to fill orders this summer and recently partnered with Minnesota-based ReCon Robotics to equip the company's tactical Throwing 2 surveillance robot with Liberty Dynamic's enhanced diversionary device. I have seen the great work that veteran entrepreneurs can do.

The military helps veterans develop many of the skills required for entrepreneurship, including creativity, willingness to take risks and the

ability to lead. Yet because of their service, entrepreneurs across the country face many unique challenges in pursuing entrepreneurship.

We need focused local efforts like those outlined above to make sure that veteran entrepreneurs are included and supported within Denver's vibrant startup community.

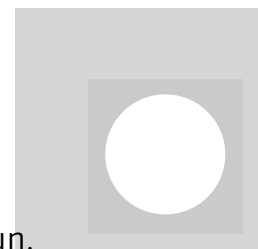
*Byron Elliott is a career Army Officer and a Navy brat, and has worked with veterans for the past 30 years. He is currently a City Leader for Bunker Labs Denver. Byron and his wife, Katie, own and operate 3 Pillars Law PLLC, a Colorado-based family law, estate planning and small business law firm.*



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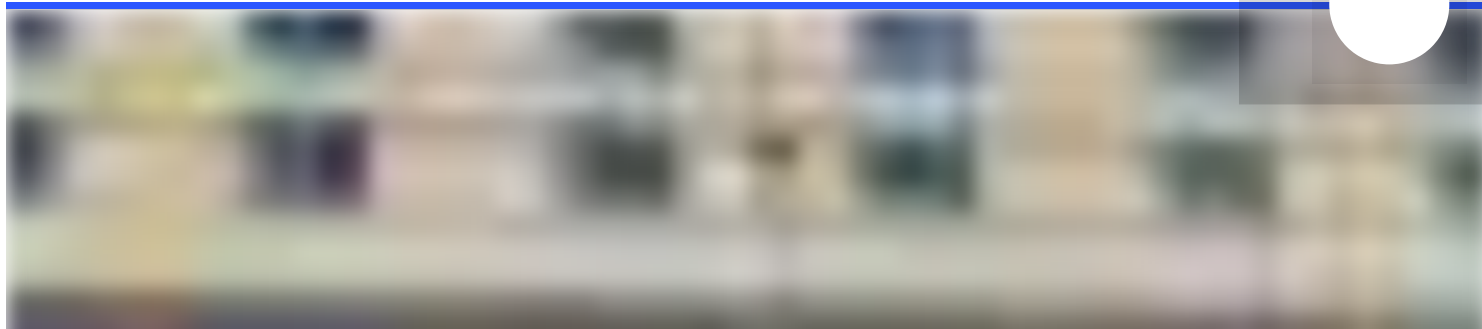
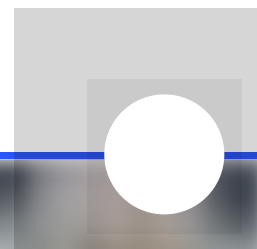
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OCT 30, 2019 5:05AM MDT





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 **Sharon Sullivan**

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