



*To Lead, Advocate and Connect as the Voice of Business*

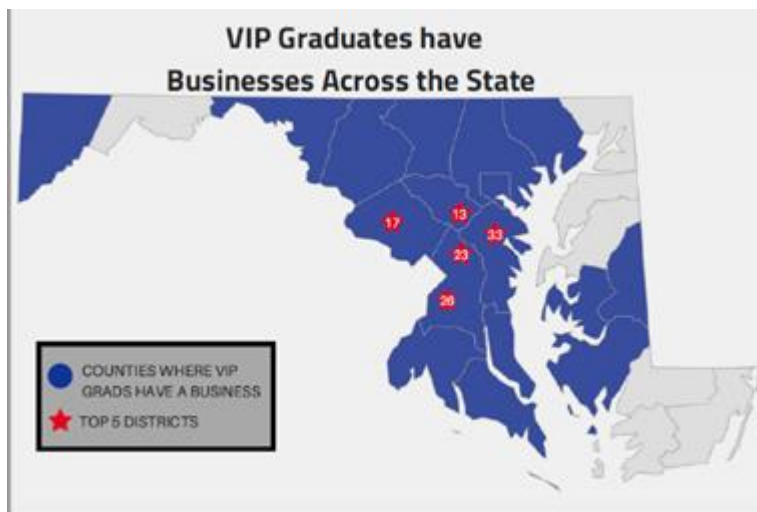
## **Department of Commerce – Funding for the Veterans Institute for Procurement**

Education, Business and Administration Subcommittee, Budget and Tax

February 28, 2020

### **SUPPORT**

The Montgomery County Chamber of Commerce **respectfully requests the inclusion of ongoing support in the State budget for VIP for \$150,000**. Your support ensures that even more Maryland Veteran-Owned and Service-Disabled companies will receive valuable training that arms them to win federal government contracts.



Over the past 6 years, the support from the State of Maryland has been leveraged to secure additional funds from the U.S. Small Business Administration to expand training offered to meet the needs of a growing number of businesses. The VIP program has a proven record of success for Maryland businesses and Maryland Veterans.

Launched in 2009, VIP offers three distinct programs: VIP START for companies entering the federal market and interested in becoming procurement-ready; VIP

GROW for procurement-ready companies interested in expanding into the federal marketplace; and VIP INTERNATIONAL for VIP graduate companies interested in moving into the global market. On average, VIP GROW graduates grow 63% just one year from graduation and 357% two years after graduation. And 85% of the GROW Graduates are still in business 10 or more years later.

This program has over 400 veterans working across the state in 17 counties and 41 state legislative districts. Graduate companies include: 79% SDVOSB, 33% 8(a), 58% Minority-Owned, 19% Woman-Owned, and 12% HUBZone.

Given the success of the VIP program and its proven track record, **we respectfully urge support for the VIP funding within the Department of Commerce's FY2021 budget.**

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