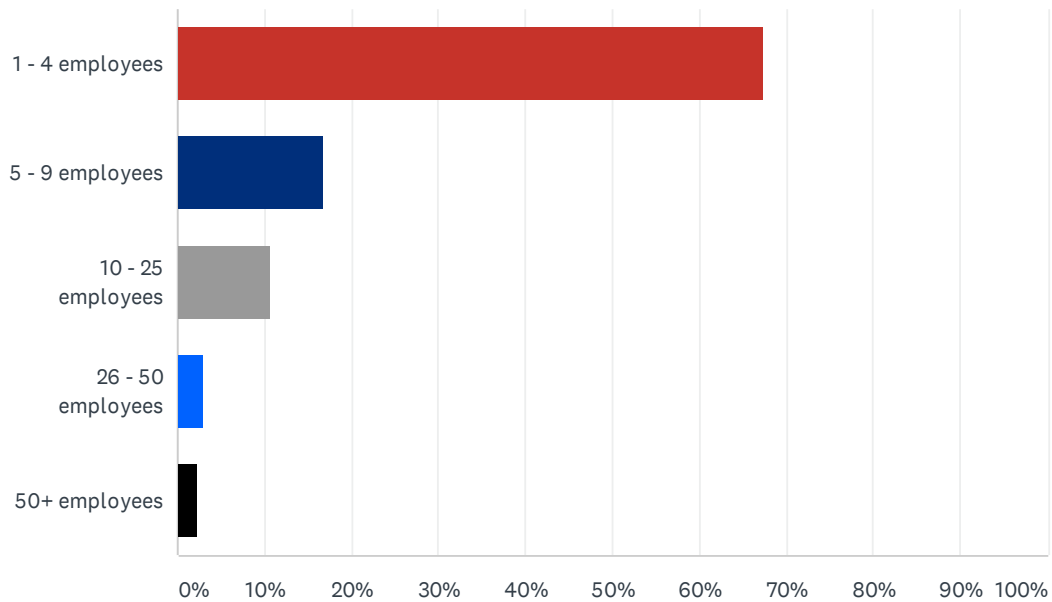




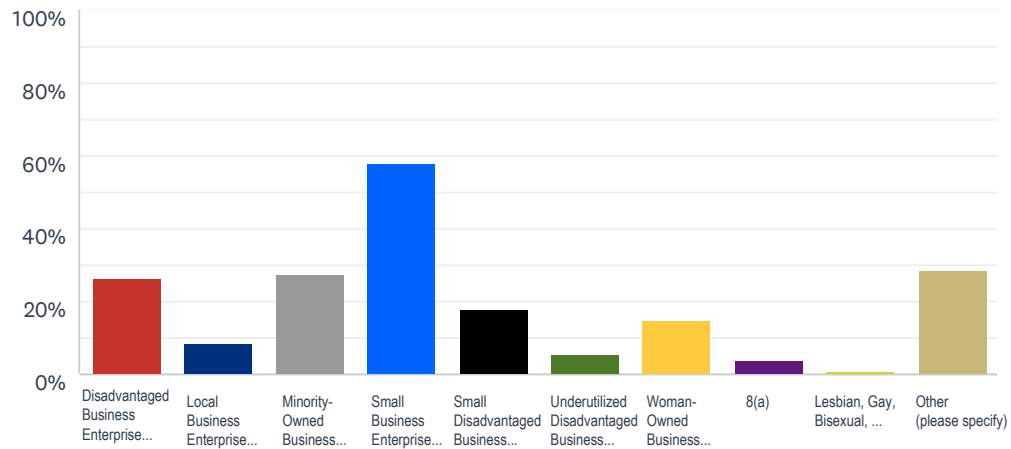
2020 Annual National Veteran Business Survey

My Veteran business has (including myself):



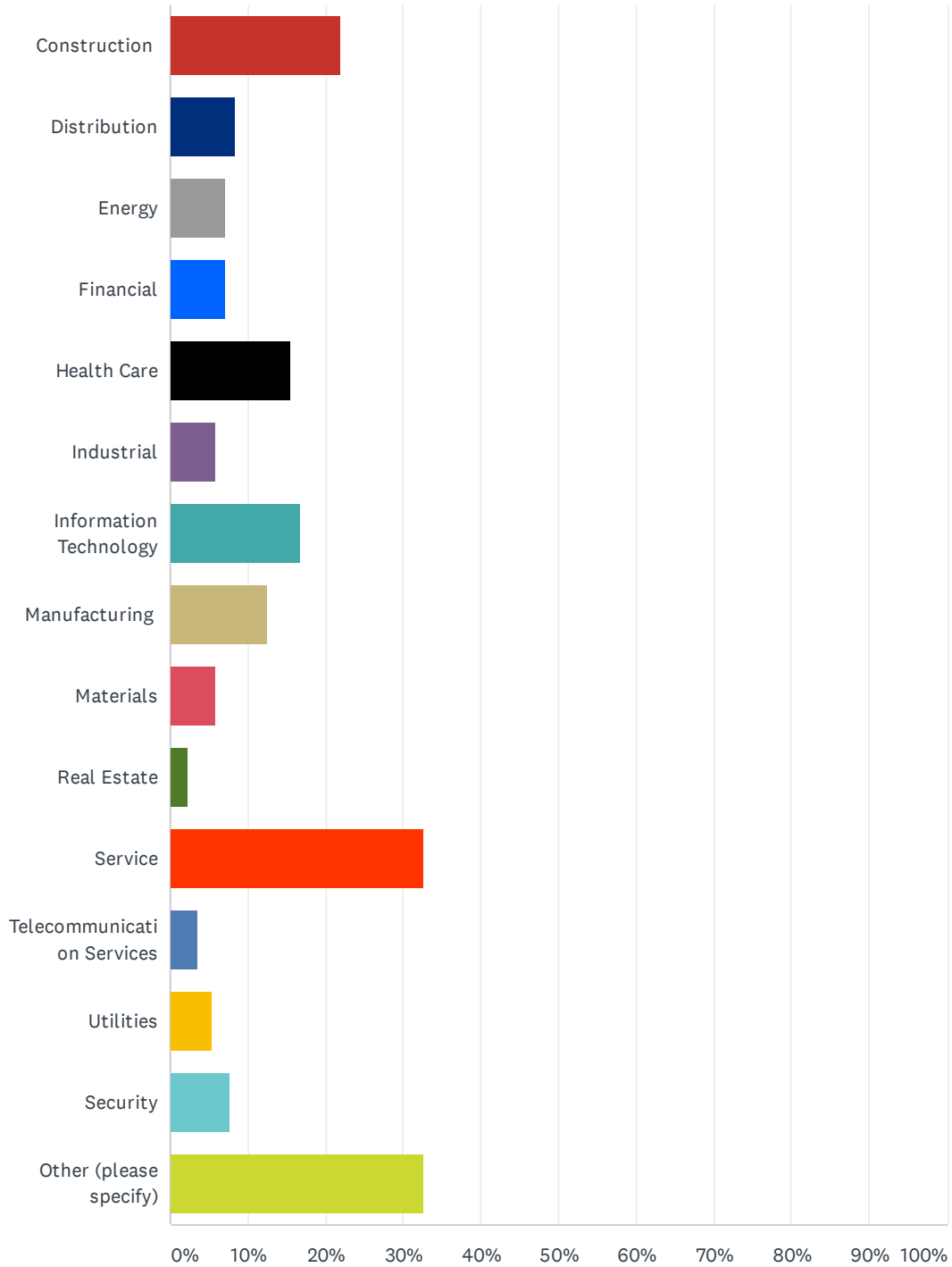
ANSWER CHOICES	RESPONSES
1 - 4 employees	67.26%
5 - 9 employees	16.67%
10 - 25 employees	10.71%
26 - 50 employees	2.98%
50+ employees	2.38%

What other business certifications/verifications do you have?



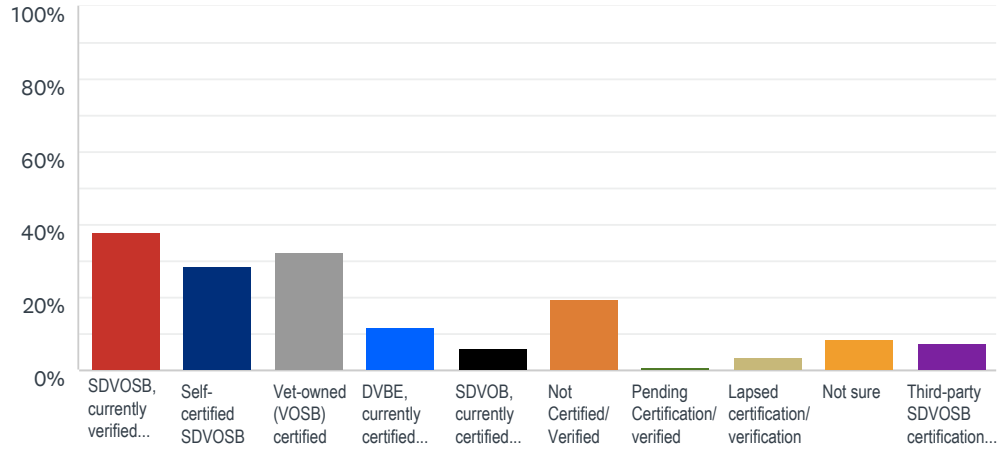
ANSWER CHOICES	RESPONSES
Disadvantaged Business Enterprise (DBE)	26.67%
Local Business Enterprise (LBE)	8.57%
Minority-owned Business Enterprise (MBE)	27.62%
Small Business Enterprise (SBE)	58.10%
Small Disadvantaged Business (SDB)	18.10%
Underutilized Disadvantaged Business Enterprise (UDBE)	5.71%
Woman-owned Business Enterprise (WBE)	15.24%
8(a)	3.81%
Lesbian, Gay, Bisexual, and Transgender (LGBT)	0.95%
Other (please specify)	28.57%

In what sector do you work?



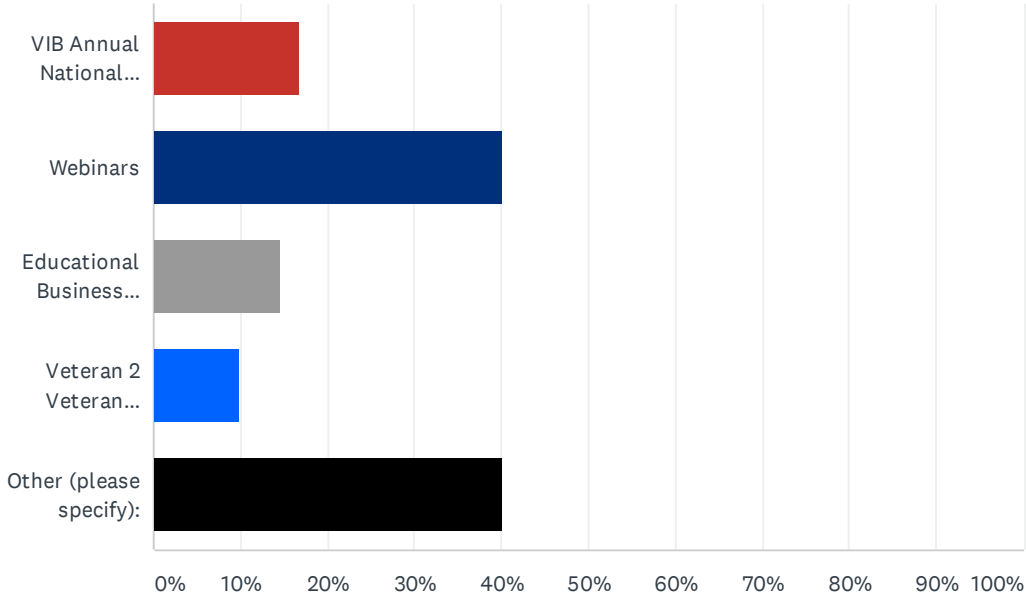
ANSWER CHOICES	RESPONSES
Construction	22.02%
Distribution	8.33%
Energy	7.14%
Financial	7.14%
Health Care	15.48%
Industrial	5.95%
Information Technology	16.67%
Manufacturing	12.50%
Materials	5.95%
Real Estate	2.38%
Service	32.74%
Telecommunication Services	3.57%
Utilities	5.36%
Security	7.74%
Other (please specify)	32.74%

My Veteran company is (check all that apply):



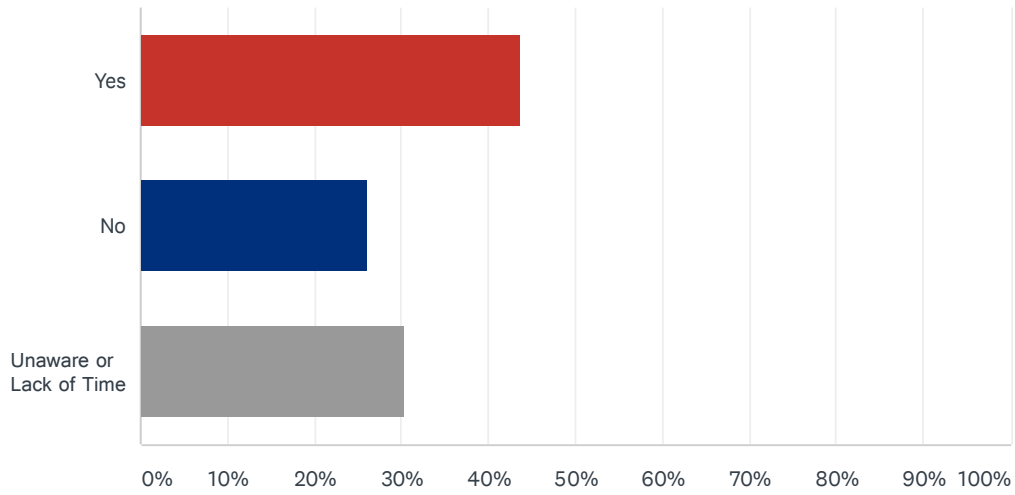
ANSWER CHOICES	RESPONSES
SDVOSB, currently verified by the U.S. Department of Veterans Affairs (CVE) posted on VetBiz	37.87%
Self-certified SDVOSB	28.40%
Vet-owned (VOSB) certified	32.54%
DVBE, currently certified by the State of California	11.83%
SDVOB, currently certified by State of New York	5.92%
Not certified/verified	19.53%
Pending certification/verification	1.18%
Lapsed certification/verification	3.55%
Not sure	8.28%
Third-party SDVOSB Certification or other Veteran Business Certification (please specify):	7.69%

Have you participated in any VIB Network events?



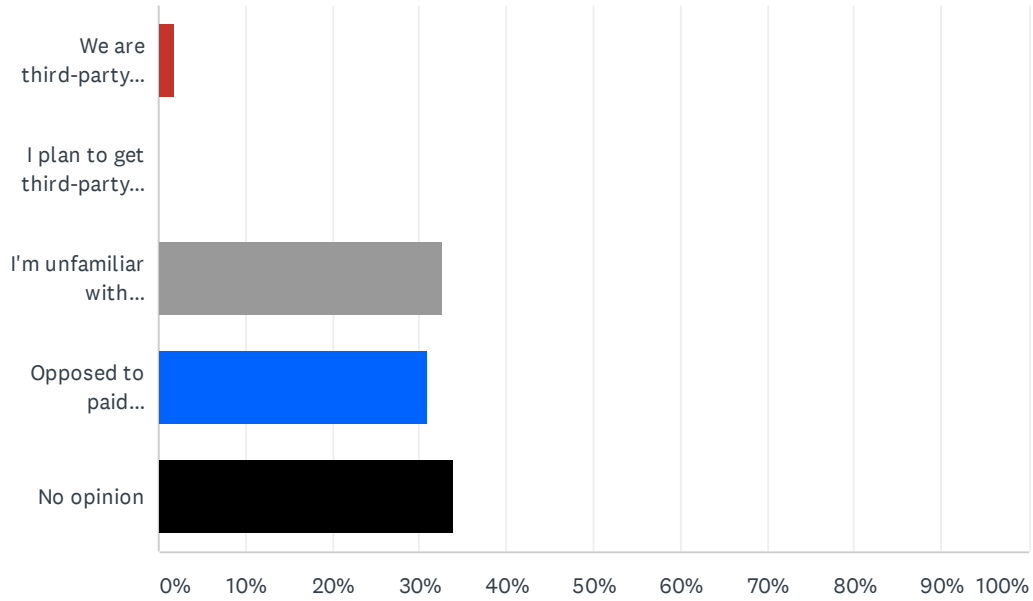
ANSWER CHOICES	RESPONSES
VIB Annual National Conference	16.67%
Webinars	40.20%
Educational Business Training Workshop	14.71%
Veteran 2 Veteran Business Cohort Program	9.80%
Other (please specify):	40.20%

Is your Veteran business profiled on the FREE VIB Directory?



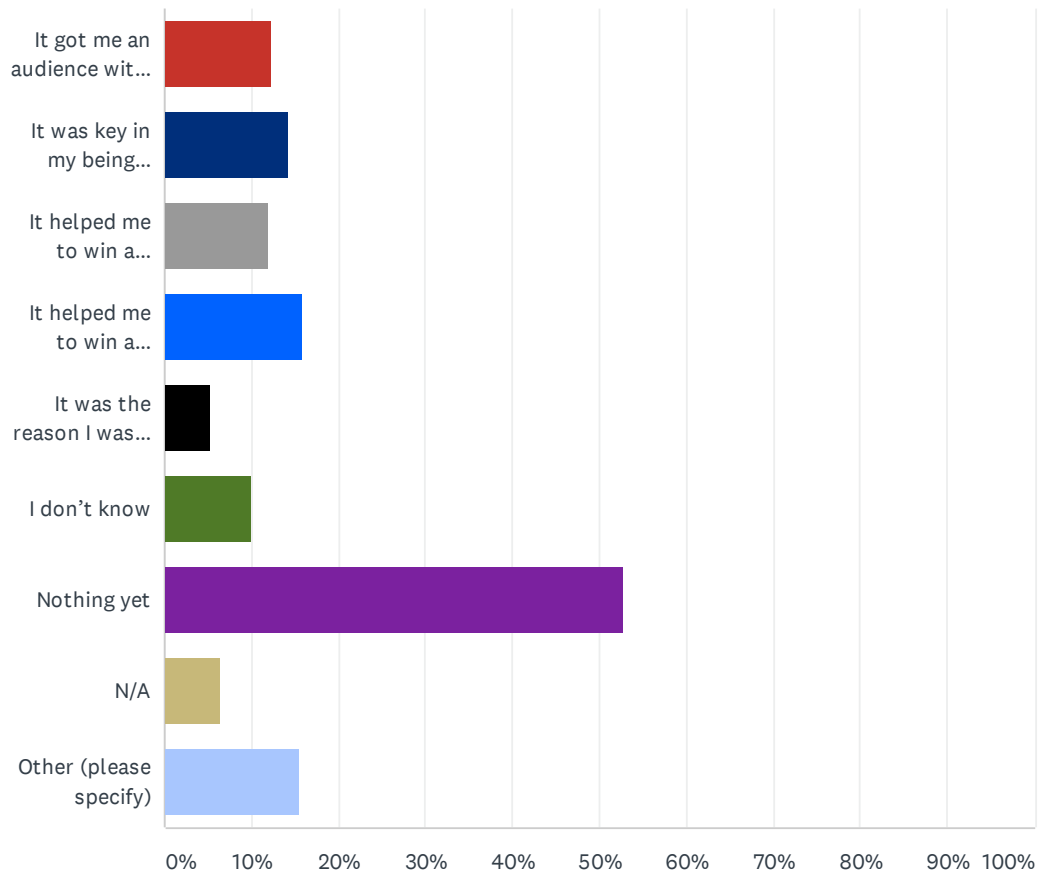
ANSWER CHOICES	RESPONSES
Yes	43.64%
No	26.06%
Unaware or Lack of Time	30.30%

Your opinion on the paid third-party SDVOSB Certification (The VIB Network is not looking into becoming a third-party certification agency).



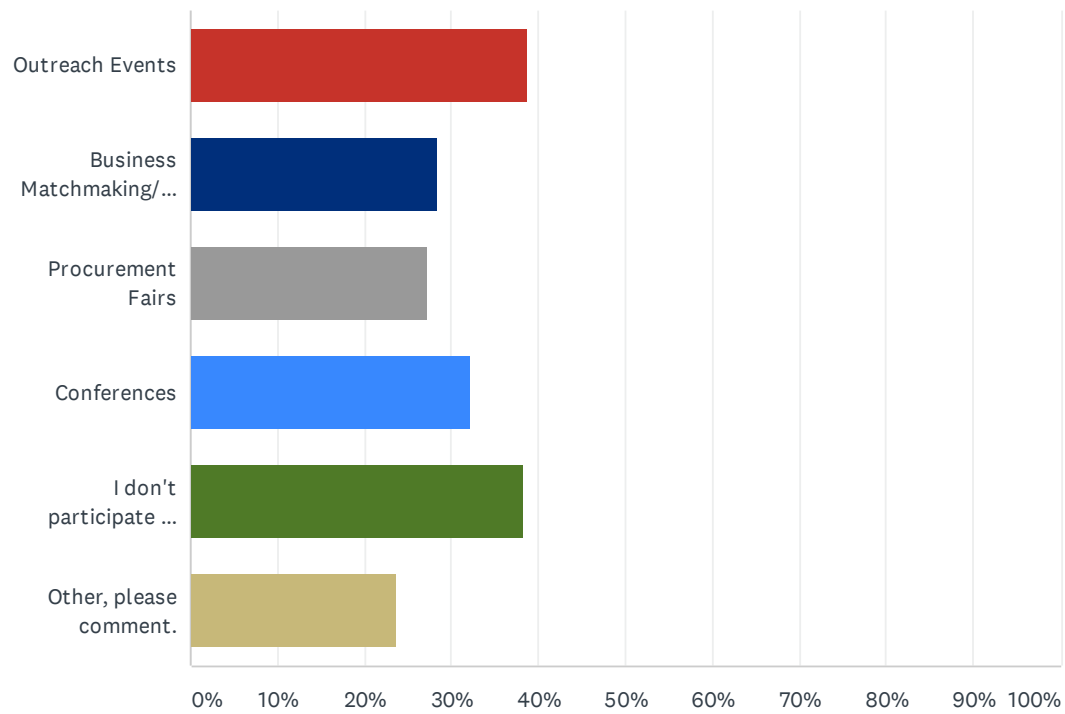
ANSWER CHOICES	RESPONSES
We are third-party certified and it's been great for our business.	1.82%
I plan to get third-party certified this year.	0.00%
I'm unfamiliar with third-party certification	32.73%
Opposed to paid third-party SDVOSB Certification	30.91%
No opinion	33.94%

In what way has your SDVOSB/DVBE or Veteran Business status helped you?



ANSWER CHOICES	RESPONSES
It got me an audience with a sought after client	12.43%
It was key in my being selected to be part of a team as a subcontractor/consultant	14.20%
It helped me to win a contract as a sub	11.83%
It helped me to win a contract as a prime	15.98%
It was the reason I was awarded a sole-source contract	5.33%
I don't know	10.06%
Nothing yet	52.66%
N/A	6.51%
Other (please specify)	15.38%

How do you connect with Corporations, Government Agencies and/or prime contractors?



ANSWER CHOICES	RESPONSES
Outreach Events	38.79%
Business Matchmaking/Meet the Buyers Events	28.48%
Procurement Fairs	27.27%
Conferences	32.12%
I don't participate in any of the above events	38.18%
Other, please comment.	23.64%

Conclusion

The annual VIB Network veteran business survey was conducted from **January to March 2020** and hundreds of veteran businesses shared their opinions with us. The results of this survey helped us learn about the strengths and weaknesses of the veteran business community.

2020 VIB Network Survey Results:

We were happy to have so many veteran businesses participate in this year's survey. Through this survey we have found that veteran businesses represent every diversity category in a variety of industries, and nearly 84% of respondents reported having under 10 employees.

While many of the businesses taking the survey are VA CVE certified, there are still roughly 20% of veteran businesses that have no certification at all. Additionally, approximately 65% of veteran businesses who responded are still unaware of, or opposed to, "Paid - Third Party" Veteran Business certifications, with less than 2% of survey respondents actually utilizing a third-party certification. As advocates for the Veteran Business Community, we need to examine why Veteran Businesses choose not to take advantage of, at the very least, the free CVE certification, and evaluate the business case/return on investment for being certified at all.

We were delighted to see participation and engagement was high in relation to the VIB events. Our national conference attendee numbers have grown and is becoming one of the premier veteran business events in the country. Since we began offering webinars three years ago, we've seen engagement climb year after year. Our success has been reflected in the number of suggestions for topics and speakers we've received.

We were happy to see that many veteran businesses have created a VIB directory profile. However, there was still a significant number who have not created a profile. The VIB Network realizes that there's still work that needs to be done to emphasize the value of creating a directory profile and explaining the benefits. The VIB directory is used by corporations, government agencies and veteran businesses to find partnerships for contracting opportunities.

Regarding the question, "How has your veteran certification helped you?" we noticed that it has helped several veteran businesses win a contract, but a majority still haven't seen any benefits of the certification. We need to ask, where is the disconnect? Why don't more veteran businesses know how to utilize their certifications to win contracts?

The best way to learn about contracting opportunities is still face-to-face meetings. Through the survey we found that most veteran businesses attend outreach events, business matchmaking, procurement fairs and conferences. These networking events help build relationship with corporate/government agencies and are essential to the continued growth of a veteran's business. This will present a unique challenge for 2020 and beyond given the current COVID-19 precautions and social distancing measures.

In conclusion, certifications are only one weapon in a veteran's business arsenal. We must continue to impress upon our Veteran business members that they cannot rely on certifications alone. While it may open some doors and expand available opportunities, all businesses – including Veteran Owned businesses – must be better, cheaper, or faster than their competition. The VIB offers a variety of tools to help veteran businesses learn and connect. Being active in the veteran business community, constantly marketing, learning, sharing and networking are a few elements we've noticed to becoming a successful veteran business.

**"With shared knowledge
and support all Veterans
in business can
succeed together"**



For more information on the
survey results please contact
director@vibnetwork.org