VetCap Catches Fire in NYC, Powers Veteran Entrepreneurs
By Brian Jarvis

For military veterans looking to break into the tech industry, a friendly audience goes a long way.

So say participants in Vetcap, a new national series of workshops launched by VetCap (ViT) that gives veteran entrepreneurs a chance to network and “pitch” their startup idea to a panel of industry pros as part of a financial workshop.

Sponsored by the New York City chapter of ViT, the latest Vetcap was held at Union Square Ventures on June 18, 2014. Nine vets pitched in all.

“Relative to all things out there for veterans, it’s probably the best thing I’ve done,” says Jonathan Frangakis, a former Major in the Marine Corps. “I got really solid feedback and tons of information I never would have known about.”

Through his startup, The Spoken Thought, Frangakis helped develop an app that disrupts mobile advertising by replacing it with nearby contextual ads, such as taxi TV commercials based on behavioral preferences. With a working prototype in place, Frangakis hopes to raise $900K by the end of 2014.

“Vetcap was my first event, the first time I heard about VetCap, and I jumped right on it,” Frangakis says. “A lot of good conversations got started that night, a lot of good relationships.”

Vetcap took root as a brainstorm during the Veteran Entrepreneurship Workshop hosted by the White House in February, in which it was concluded that most veterans are simply unaware of all the financial tools out there. ViT has since taken the helm in organizing the monthly workshops.

“It really gave insight to the fundraising process and whether your company is better off with an angel round, a seed round or the more traditional route of a bank,” says Donald Coolidge, NYC ViT chapter leader and Marine Corps Reservist. “I was impressed with the diversity of pitches from both older and younger generations of veterans.”
The subject of Coolidge’s pitch, “Fang,” is a cuddly, high-tech stuffed animal, an adaptive learning toy that employs artificial intelligence to create a unique user experience and “grow” with the child. It was named one of three winning apps at the IBM Watson Mobile Developers Challenge earlier this year.

While at the ViT event, Coolidge said he was asked when the toy would be available and where it could be purchased. “Obviously that’s great feedback to get. Honing the pitch and making it better is something an entrepreneur needs to continually do.”

As with the previous ViT Vetcap in San Francisco, the diverse table of panelists covered the spectrum of investing options:

- Brad Harrison, founder/managing partner of venture capital firm Scout Ventures
- Damion Hankejh, angel investor and CTO of Majestyk
- Julio Terra, community manager of crowdfunding site Kickstarter
- Regina Chien, entrepreneur banking associate of Silicon Valley Bank
- Rhett Jeppson, associate administrator for the U.S. Small Business Administration’s Office of Veterans Business Development

“It was a success to get so many different perspectives in the room and hear them speak to what makes sense for different businesses,” says fellow NYC ViT chapter leader Brittany Laughlin. “Even after the event was over, people were still networking and exchanging ideas.”

*Are you a veteran looking to land a new job, go back to school or launch a small business? Visit [here](#) to learn more about VetsinTech.*

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