Written Testimony of Sayar Lonia, Executive Director Marketing & Communications
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NYS Assembly Committee on Veterans’ Affairs

December 6, 2017

Chairman DenDekker, thank you for the opportunity to submit written testimony regarding the above mentioned hearing on veterans programs supported by the New York State Assembly.

NYU is pleased to have had our Veterans Entrepreneurship Training (VET) program supported by the Assembly for the past three years. The VET program began at the request of Assemblymember Joseph Lentol, who hoped NYU could use our expertise in entrepreneurship and innovation to help returning veterans. Under his guidance we developed the VET program, a course geared towards veterans and their spouses looking to transition into the technology and entrepreneurship industries after returning home. The 12-week program combines business and technology skill sets to create a hybrid experience for professionals and pairs them with leaders from New York’s entrepreneurial and technology economy. Participants learn from startups and industry leaders through hands-on experiential learning, a mentorship program, and a capstone project. Each participant earns a VET Certificate from the NYU Tandon School of Engineering Incubators. NYS Assembly funding has supported this program for three years, allowing NYU to conduct four cohorts of the program thus far and graduate 55 participants to date. We are looking forward to launching the fifth cohort of the program in the spring of 2018 and continuing our partnership with the NYS Assembly.

Shortly after the VET program began in 2015, it became clear that a dedicated incubator for veteran-owned startups would be beneficial in order to better connect veterans to the greater entrepreneurial community in New York. More specifically, our VET participants were also forming startups through our program and needed a place to locate their burgeoning companies as they continued to develop. NYU was pleased to find support again from New York State, through the REDC process, along with Barclay’s, to open the state’s first veterans focused incubator – the Veterans Future Lab - at Industry City in Sunset Park, Brooklyn. The space officially opened on November 13, 2017.

The Veterans Future Lab will include a year-long incubator program for early stage companies that incorporates support and mentoring services, student intern support, and access to the NYU Tandon Incubator Network, a NYS Certified Business Incubator program. The facility will also include a prototyping space to assist companies as they refine their innovations and bring them to market. Recent surveys have indicated that more than a
third of all returning veterans have entrepreneurial ambitions, but fewer than 5% actually launch their own business. We hope that VET and the Veterans Future Lab will help increase the numbers of those veterans turning their ambitions into reality.

It is a core mission of NYU Tandon to provide “technology in service to society.” The VET program and Veteran Future Lab are examples of how we can better connect our institution to the innovations occurring in our surrounding community. NYU Tandon has been pleased to be supported by the New York State Assembly for the past three years and we look forward to continuing this relationship with the State in order to grow the Brooklyn Innovation Coastline.

Thank you for the opportunity to provide an overview of our veterans programs at NYU Tandon. I hav- included additional information about both the Veteran Entrepreneurship Training Program and the Veteran Future Lab. Please feel free to contact me if you would like to learn more about or visit our programs at sayar.lonial@nyu.edu.
Committed to Veteran-Owned Companies and Sponsored by Barclays

Recent surveys show that more than a third of all returning military veterans harbor entrepreneurial ambitions, but just under 5 percent launch their own businesses, according to the Bureau of Labor Statistics. With its launch in 2017, the Veterans Future Lab bridges that divide between ambition and reality.

Grow Your Business

The Veterans Future Lab is open to graduates of NYU Tandon Future Labs’ Veteran Entrepreneurship Training (VET) program, early-stage companies with one to five full-time staffers, and seasoned veteran entrepreneurs willing to mentor and seeking expanded office space.

As part of the Veterans Future Lab, you’ll receive:

• 12 months of incubation — a program designed for each company including free office space
• Mentoring from the city’s leading founders, investors, executives, and industry professionals
• Free legal, hosting, design services and other in kind benefits worth up to $400K
• Mentorship from NYU’s network of world renowned faculty and researchers
• Access to pilot partnership with NYU Tandon Future Labs’ partners
• Customized domain and investor mentors adapted to stage and vertical
• NYU student interns available to accepted companies
• Veteran specific benefits from our partners at Barclays, Brooklyn Chamber of Commerce, and others
• An alumni network of leading startups in NYC
• Access network of Future Labs with locations in SoHo, Dumbo and MetroTech

Manufacturing Innovation

Does your business have hardware needs?

All companies at the NYU Tandon Future Labs can prototype their innovations at the new 10,000-square-foot MakerSpace at the NYU Tandon School of Engineering in Downtown Brooklyn or right at the Veterans Future Lab, where you can access high-end 3D printers, laser cutters, plastic injection machines, and more to take your ideas to market.

An Unbeatable Location

The Veterans Future Lab is located in easy-to-reach Industry City, an exciting multi-use former industrial complex in Brooklyn’s Sunset Park, a neighborhood in the midst of a renaissance, with the number of local businesses up by 96 percent between 2000 and 2014, according to the New York State Comptroller. Close to numerous subway and bus lines, the Veterans Future Lab is just minutes away from Downtown Brooklyn and Manhattan.

A Like-Minded Community

Surround yourself with other entrepreneurial veterans, ensure the success of your business, and be a part of the NYU Tandon Future Labs ecosystem.

Apply to the Veterans Future Lab today! engineering.nyu.edu/application
Developed by the NYU Tandon Future Labs and supported by the Brooklyn Chamber of Commerce and New York Assemblyman Joseph Lentol, the Veteran Entrepreneurship Program is a pioneering program for veterans and their spouses who want to transition into technology and entrepreneurship.

**About the Program**

Join the competitive Veteran Entrepreneurship Training (VET) Program for veterans and their spouses who want to transition into technology and entrepreneurship. Learn from startups and industry leaders via hands-on experiential learning, mentorship, and a capstone project. Our curriculum combines business and tech to create a hybrid platform for professionals to team up with leaders from New York’s entrepreneurial and technology ecosystem. Our 12-week curriculum leverages your goals into career opportunities and potential new ventures. Upon successful completion, participants will earn a VET Certificate from the NYU Tandon School of Engineering Incubators.

**Application Requirements**

Applicant must be a Military Veteran with a DD-214 or be the spouse of a Military Veteran, and have a demonstrated interest in and passion for entrepreneurship and technology.

**Certificate Requirements**

Participants seeking a VET Certificate must complete all coursework and the capstone project.

**Program Timeline**

The program will take place over 12 weeks.

- Application Deadline: March 2, 2018
- Classes Begin: March 19, 2018
- Demo Day: June 7, 2018

**Curriculum**

The 12-week program is split in three parts:

- a four-day intensive onboarding week followed by 10 weeks of one day per week in-class lectures and outside of the class field venture validation.
- The program concludes in week 12 with two showcases: an internal invite-only presentation to the stakeholders of the program and a public Demo Day.

**Program Costs**

Each student admitted into the program will be fully subsidized for all course fees, books and pre-approved startup expenses.

**Contact**

Please direct all questions and/or requests for involvement to VETCertificate@nyu.edu

For more information visit:

engineering.nyu.edu/vet

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