

## Website matches veteran entrepreneurs with businesses



From left to right, Dale Eisenberg, Ray Novak, Erich Totsch and Charles "Lynn" Lowder aboard the "Fred A. Busse," a 1930s-era Chicago fireboat, in May. With the help of Eisenberg and Lowder, Navy veterans Novak and Totsch purchase the boat, which they plan to use for commercial tours along the Chicago River.  
Courtesy Photo

By NIKKI WENTLING | STARS AND STRIPES Published: June 5, 2019.

WASHINGTON — Retired Marine Corps Maj. Charles "Lynn" Lowder believes there aren't enough veteran business owners -- a problem he's on a personal mission to correct.

What has traditionally been a strong entrepreneurial trend among veterans is facing a generational decline, with business ownership in that population decreasing for the past 20 years, according to a federal report released in November. Lowder's solution: Something like a dating website, but instead of logging on to find a love connection, wannabe business owners can look for a match among companies for sale.

To make the idea a reality, Lowder, 73, along with restaurateur Dale Eisenberg, 64, co-founded the Veteran Business Project, a nonprofit in Illinois for veterans who want to own businesses and for business owners wanting to sell. "We're like the eHarmony for veterans that would like to become owners," he said. "We want people to come to our website -- veterans interested in purchasing existing, profitable businesses, and storeowners or small-business owners who can post their businesses up."

The federal government is already taking steps to boost veteran entrepreneurs. The Small Business Administration offers educational programs and grants for veterans aspiring to become business owners, and through the Department of Veterans Affairs, veteran-owned businesses qualify for advantages when bidding on government contracts. The Small Business Administration and the Federal Reserve Bank of New York compiled a report in November, in which the authors acknowledged there are already "many organizations that exist to propel veteran entrepreneurship," but there's a lack of awareness about them. The report suggested the SBA do more to get the word out.

Lowder, who is a member of the Small Business Administration Advisory Committee on Veterans Business Affairs, argues Veteran Business Project differs from what's already available because it pairs veterans with businesses that already have a history of success. "The concept is worthy and powerful," he said.

Lowder and Eisenberg act as caseworkers once a match is made, scrutinizing everyone involved and coaching them through the financing process until a deal is final. They've done it with a dry-cleaning business, a shipping company and an auto repair shop. And they're looking to go bigger.

A deal finalized in May -- their biggest yet -- could be the conduit to take their concept nationwide, Lowder believes.