ANNUAL REPORT 2021
As we enter our 8th year at Bunker Labs, we are honored to share our 2021 Annual Report. The report provides a high-level overview of the impact achieved through our cohort-based programs, supporting initiatives, nationwide ecosystem development work, strategic partnerships, and commitment to amplifying the voices of military-connected entrepreneurs through storytelling.

We spent the last year focused on the critical work that our organization was founded upon by being a conduit for the military-connected community to achieve entrepreneurial success. We took a hard look at the mission at hand, created further clarity, and continued to build the community with the people we love. As we continue to face challenges with COVID-19, entrepreneurs have risen to the occasion, and we are proud of the work they are doing.

The Bunker Labs community of entrepreneurs has proven time and again, with relentless grit, that they are the leaders this country needs to create a catalytic shift in our economy. Their efforts are breaking down barriers, closing the opportunity divide, and uplifting others as they climb.

As we look ahead, Bunker Labs has set a goal for 2022-2024 to further implement and scale our cohort-based programming model and ecosystem development work. In doing so, Bunker Labs aims to affect systemic change around equitable paths to entrepreneurship, small business resiliency, and inclusive ecosystem development.

To the entrepreneurs within our community, you are quite literally building the backbone of the American economy, creating jobs, establishing wealth, and changing the course of your lives and countless others.

To the Bunker Labs Ambassadors, you are America’s Entrepreneur Corps showing up as servant leaders to empower the next greatest generation. The work could not be done without you, and you should be proud of the networks you are building and the entrepreneurs you are serving.

To our partners, thank you for keeping the American dream alive. It is through your leadership and support that we can carry out our mission.

In 2022, here’s to the entrepreneurs that will go on to build great businesses that strengthen our communities and ultimately unite our country.

Blake Hogan,
CEO, Bunker Labs
ABOUT US

ENTREPRENEURIAL SUPPORT & ECOSYSTEM DEVELOPMENT

Bunker Labs is a national 501(c)3 nonprofit organization, founded in 2014 by Veterans, with a goal to empower military service members, Veterans, and their families to take charge of their destinies through entrepreneurship. As such, the mission of Bunker Labs is to provide community, programs, and courses to help military Veterans and military spouses launch and grow successful businesses and startups.

Over the past seven years, following a multi-stage cohort-based impact model designed to inspire, equip, and connect military-connected entrepreneurs nationwide, Bunker Labs has expanded the organization’s geographic reach to over 40 communities and taken on a role as nationwide ecosystem builders and champions for military-connected entrepreneurs.

- Inspiring members of the military community to explore their entrepreneurial potential
- Equipping program participants with practical tools, insights, experts, and resources to accelerate their success
- Connecting entrepreneurs with a robust community and diverse, relevant networks.

SCALING LOCAL COMMUNITIES TO GENERATE NATIONWIDE IMPACT

Through the local delivery of cohort-based programs in each community, Bunker Labs ensures entrepreneurs and volunteers (Ambassadors) receive the necessary knowledge, relevant networks, and tangible learning and business opportunities needed to succeed. Investing in and empowering local leadership has enabled the Bunker to build a nationwide entrepreneurial ecosystem of military-connected entrepreneurs.
**OUR MISSION**

Bunker Labs provides community, programs, and courses to help military Veterans and military spouses start and grow successful businesses and startups.

**OUR VISION**

A future where military service is a leading pathway to successful business ownership and entrepreneurship.

**OUR COMMUNITY**

In 2021, entrepreneurs across the country sought out community more than ever before in hopes of re-establishing networks to help them not only sustain, but grow their businesses.

Serving over 40 communities nationwide and delivering cohort-based programming in over half of these communities, Bunker Labs ensured entrepreneurs had critical access to networks, resources, and knowledge. We have the privilege and honor to continue to build this community – and we love it and the people we are building it with.

In 2021, the Bunker Labs community continued to give, gain, and grow. Rooted in the shared experience of military service, the Bunker Labs community consists of leaders who uniquely hold a service mindset, ‘get it done’ mentality, and an understanding of the value of collective collaboration.

**HERE IS A SNAPSHOT OF OUR COMMUNITY:**

- 2x more racial and ethnic diversity than the general Veteran population
- 2x more female Veterans than represented in the general Veteran population
- 60% of the community is service-disabled

**HERE IS A SNAPSHOT OF OUR COMMUNITY IN 2021:**

<table>
<thead>
<tr>
<th>Affiliation</th>
<th>Branch</th>
<th>Rank</th>
</tr>
</thead>
<tbody>
<tr>
<td>73% Veterans</td>
<td>45% Army</td>
<td>70% Enlisted</td>
</tr>
<tr>
<td>8% Active Duty</td>
<td>16% Navy</td>
<td>28% Officer</td>
</tr>
<tr>
<td>7% Reserves/National Guard</td>
<td>18% Marine Corps</td>
<td>2% Unknown/Other</td>
</tr>
<tr>
<td>11% Non-Military</td>
<td>16% Air Force</td>
<td></td>
</tr>
<tr>
<td>1% Unknown/Other</td>
<td>4% National Guard</td>
<td></td>
</tr>
<tr>
<td></td>
<td>1% Coast Guard</td>
<td></td>
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</tbody>
</table>
COHORT-BASED PROGRAMS AND SUPPORTING INITIATIVES

2021 IMPACT
Veterans in Residence (ViR) is a six-month peer-facilitated geographic-based incubator that provides military-connected entrepreneurs (including Veteran small business owners) a networking community, skills, and workspace to help launch and grow.

**WEBPAGE:** bunkerlabs.org/veterans-in-residence

**PROGRAM DESCRIPTION:**

Veterans in Residence (ViR) is a six-month peer-facilitated geographic-based incubator that provides military-connected entrepreneurs (including Veteran small business owners) a networking community, skills, and workspace to help launch and grow.

**WHO**

Veterans and military spouses who have launched a business and are ready to grow.

**WHAT**

A business incubator for early-stage startups and growth-oriented small businesses.

**WHERE**

A local WeWork Veterans in Residence coworking space or virtual space.*

**WHEN**

New cohorts launch every January and July. Each cohort runs for six months.

**WHY**

Gain a cohort of peers who hold each other accountable for business growth and success.

*If Veterans in Residence is offered in a location without a WeWork, a local coworking space will provide the same or fundamentally similar space. Some cohorts are offered entirely virtually to provide access to entrepreneurs without a local cohort.

**MEET THE 2021 ENTREPRENEURS:**

[Meet Cohort 21A](#)  [Meet Cohort 21B](#)
MORE ABOUT VETERANS IN RESIDENCE:

Bunker Labs’ Veterans in Residence (VIR) is a business incubator that provides Veterans and military spouse entrepreneurs and business owners with coworking space, local community, a national business networked targeted support to grow their business. In 2021, Bunker Labs delivered over 50 unique cohorts nationwide. In addition to VIR program delivery, the team hosted 13+ virtual Masterclasses with subject matter experts covering topics ranging from sales to business finance, gaining over 400 attendees throughout the event series.

KEY WINS:

- Served 359 entrepreneurs nationwide through the delivery of two cohort cycles (2021 Alpha and Bravo)
- Launched two all-virtual cohorts with 40 members from new communities, including Indianapolis, Reno, Miami, Des Moines, and Louisville
- Increased minority program participants by 10%
- Awarded $38,500 to six companies via the National Pitch Competition presented by Ford Motor Company Fund
- Hosted the ViR Showcase across 22 cities in one night, attracting 1,370 attendees

“Starting a new business can be extremely lonely at times. When I first learned about Bunker Labs and what they were doing to support Veteran entrepreneurs, I knew I had to sign up and become part of this community. On day one, I was flooded with support from so many people who were so eager to help, which was something that I had been missing for months. Everyone from the team leads, to the captains, to the amazing WeWork staff, immediately made me feel at home and reminded me of everything I missed about military service. I’ve worked in several WeWork locations all throughout the United States and each time I was extremely proud to let the staff know that I was a Veterans in Residence entrepreneur.”

MARIO AMARO
FOUNDER & CEO OF DOCSPACE
WHO
Entrepreneurial servant-leaders experienced in community building and facilitating discussions.

WHAT
A volunteer role supporting and connecting local entrepreneurs and small business owners.

WHERE
Bunker Labs communities nationwide.

WHEN
Twelve-month commitments starting in June of each year.

WHY
Grow as a community leader while meaningfully impacting the lives of Veteran and military spouse entrepreneurs.

WEBPAGE: Learn More
bunkerlabs.org/ambassador-program

PROGRAM DESCRIPTION:
The Ambassador Program is a professional development opportunity designed to empower volunteers (Ambassadors) to serve as ecosystem builders, effective community leaders, and facilitators of local Veterans in Residence (ViR) cohorts.

MEET THE 2021 AMBASSADORS:
Meet the Cohort
MORE ABOUT THE AMBASSADOR PROGRAM:

Ambassadors are critical to carrying out the mission of Bunker Labs – serving as facilitators of a core Bunker Labs cohort program (ViR). They are the boots-on-the-ground within various cities. We believe that being an Ambassador should be rewarding both personally and professionally. As such, Ambassadors attend three annual professional development sessions to gain and share skills and knowledge that support their leadership development and empower them to serve in other areas of their personal and professional lives. Furthermore, through a cohort-based delivery model, Ambassadors are provided access to the necessary knowledge, resources, and administrative/financial support needed to succeed. In 2021, Bunker Labs relaunched the program to address the most pressing entrepreneurial support needs.

KEY WINS:

- Relaunched the Ambassador Program in November 2021 - gathering 55 Ambassadors and 28 Ecosystem Builders in Chicago for a 2-day session
- 2021-2022 Cohort is serving 90 Ambassadors from across 40 communities across the country
## CEOcircle Growth

**WEBPAGE:** Learn More

bunkerlabs.org/ceo-circle

### PROGRAM DESCRIPTION:
CEOcircle is a 12-month vetted mastermind group for established growth-stage founders and c-suite executives designed to solve participants’ most pressing business problems.

### MEET THE 2021 ENTREPRENEURS:

<table>
<thead>
<tr>
<th>WHO</th>
<th>Founders and executives of companies with significant revenue and traction.</th>
</tr>
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<tbody>
<tr>
<td>WHAT</td>
<td>A monthly mastermind for post-revenue, growth stage companies looking to scale.</td>
</tr>
<tr>
<td>WHERE</td>
<td>Virtual monthly meetings, with possible quarterly travel for in-person meetings.</td>
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<tr>
<td>WHEN</td>
<td>Once a month for 12-months. New cohorts kick off in November of each year.</td>
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<tr>
<td>WHY</td>
<td>Learn from industry peers and hold one another accountable for forward progress.</td>
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</table>

“*The level of support and encouragement I’ve received since being in the Veteran in Residence program, and now CEOcircle, is priceless. The entire organization is committed to helping Veteran entrepreneurs succeed, with their only motive being a genuine passion for having our six!*”

**ROBERT STRONG**

**PRESIDENT & HEAD SAUCIER, PRETTY THAI**
MORE ABOUT CEOCIRCLE:

Bunker Labs’ CEOcircle provides facilitated peer accountability which helps drive professional leadership growth to support business growth. CEOcircle is an industry-based, monthly mastermind group of founders and C-suite executives with quarterly masterclasses layered in. In 2021, Bunker Labs launched two cohorts, creating a space and opportunity for cohort members to ask critical questions and learn from peers and their facilitators, and guest speakers.

KEY WINS:

CEOcircle Legacy Cohort

- 47 Cohort Participants - 53% of whom are first-time founders
- Hosted three Masterclasses for the cohort, one featuring entrepreneur Rob Angel, Founder of Pictionary
- Collectively, program participants have: Generated a total of 337 jobs; 113 jobs for individuals that identify as military-affiliated; Gross annual revenue of $250K+

CEOcircle Powered by JPMorgan Chase Commercial Banking

- Launched in November 2021 with a fly-in forum hosted in Washington D.C.
- 44 Cohort Participants; 71% of whom are service-disabled Veterans
- Accepted cohort members have an average revenue of $13.4 million reported in 2020

"I left so energized! Being around other Veteran entrepreneurs is such a rarity—like-minded people who have similar backgrounds and similar experiences. For me, it was so valuable. Leaving with all that energy, with a positive kind of network behind me. I know I can pick up the phone and call people now..."

BARCLAY KEITH
CEO OF MOMNT SPEAKING ABOUT 2021 NOVEMBER LAUNCH
Breaking Barriers in Entrepreneurship is a virtual workshop series that facilitates business growth and support within Asian, Black, Latinx, female Veteran, and military spouse communities. This eight-week workshop creates immediate impact for early to growth-stage businesses by providing access to business tools, resources, capital opportunities, mentorship, and a more robust peer network.

**KEY WINS:**

- Expanded the workshop series community/demographic groups to include unique tracks that serve Asian, Black, female, and Latinx entrepreneurs
- Delivered four cohort cycles serving the Black entrepreneur group
- Deliver two cohort cycles serving the female, Latinx, and Asian Entrepreneur Groups
- Served 150 Diverse Entrepreneurs

**MEET THE 2021 ENTREPRENEURS:**

- Meet MAR Cohort
- Meet OCT Cohort
- Meet JUNE Cohort

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"The workshop series helped me organize my business and set attainable goals. I've been able to apply for grants, increase sales, and connect with other like-minded individuals. The instructors helped me own an abundant mindset and apply it to my business."

KIM DEFIORI
AUTHOR AND FOUNDER, LESSONS FROM THOR
WEBPAGE: bunkerlabs.mn.co

SUPPORTING INITIATIVE DESCRIPTION:

Bunker Online is a business networking platform and supportive community for military-connected entrepreneurs and small business owners. Bunker Labs staff and the community help make introductions and connections, allowing members to reach their full entrepreneurial potential.

KEY WINS:

- Bunker Online: 2,217 new accounts have been created nationwide on Bunker Online in 2021 resulting in a total of 3,026 active users in 2021
- Launch Lab Online: 783 military-connected entrepreneurs signed up to start the Launch Lab Online program
- Launched two new courses with external partners
  - USAA’s - Finance for Military Founders & Families in June 2021
  - Raul Deju Institute Program

"I am so appreciative that I participated in Bunker Labs' Launch Lab Online program - it helped me grow my business, Queen of Spades Style. Launch Lab Online guided me in taking deep dives into certain areas of the business to scale. It was a pleasure to learn using the interactive online programs. The cherry on top is that I am now part of another great community of Veteran entrepreneurs that support each other." - May 2021

"Being a Veteran entrepreneur is a whole new world. Veterans are used to operating in teams and when I started my business, I was alone. When I was accepted into Bunker Labs’ programming and started utilizing the community and resources provided, I found the village I was seeking. My business, Queen of Spades Style, is growing and I am learning from my cohort members." - November 2021
On February 25, 2021, Bunker Labs hosted our first Virtual Muster - a national online gathering of our entire community. Presented by Intuit, the event included all the signature elements of an in-person Muster - inspirational keynote speakers, authentic and meaningful networking opportunities, informative and educational breakout sessions, and Bunker Labs' camaraderie.

The virtual platform, built by Intrado, allowed the Bunker community to gather at a national scale in a dynamic and engaging 3D virtual space. In 2021, we brought the Muster experience to more people in one day than any previous in-person Muster, hosting 548 attendees. Removing physical space limitations allowed participants to engage in real-time with other attendees - posting during each session, chatting in the 'lounge area' between sessions, downloading documents from the resource center, and virtually visiting three exhibition halls. Additionally, featured exhibition halls offered engagement opportunities with the 2021 Veterans in Residence cohort members, our event sponsors, and national partners.

Read The Recap
OUR OVERALL IMPACT TO-DATE

$812M+
Revenue generated by participating startups

3,500+
Entrepreneurs directly supported through programming

$298M+
Capital raised by participating startups

2,900+
Jobs created by participating startups

886+
Jobs created for military veterans and spouses

37,000+
New business connections made through Bunker Labs
AMPLIFYING ENTREPRENEUR’S VOICES

IN 2021

At Bunker Labs, championing our community is what our work is all about. Highlighting their success through The Transition Podcast, Narratives, and our Blog binds their stories to our community and serves to inspire the next success story. In 2021, we celebrated wins and cheered for our program participants as they reached milestones and grew their businesses.
TELLING FOUNDER STORIES

THE TRANSITION PODCAST
Demystifying entrepreneurship and small business ownership weekly as host "IRON" Mike Steadman interviews Veterans and military spouse business owners from all industries and stages. Each episode dives deep into their stories and the lessons they’ve learned.

HIGHLIGHTS
- 3,839 downloads in 2021
- 50 episodes in 2021 (45 interviews, five monologue episodes)

TORCH and The Transition Podcast

Great podcast for anyone transitioning into Entrepreneurship

Anonymous JayDee
12/22/2021

Been listening to this podcast for about a month or two now, and it is GREAT!!! Just signed up for the newsletter and can’t wait to hear and read all the great advice and content that Mike and any guests have to share with us!

I’m a USMC veteran (2013-2018) and am really starting to narrow my brand and the live video media services my brand and venture offer to the community. This podcast has already been helping me develop an entrepreneurial mindset.

Thanks for being one of the many virtual mentors who share your wisdom and tools to help others grow!

OFFICE HOURS LIVE
Hosted by “IRON” Mike Steadman, Office Hours is a live show streamed weekly across our social media channels. Mike discusses vital topics in entrepreneurship with entrepreneurs and other subject matter experts to provide knowledge and promote opportunities for early-stage entrepreneurs.

HIGHLIGHTS
- Bunker Labs hosted 32 live shows of Office Hours in 2021 with 28 special guests
- The show was streamed across our social media channels and received 5109 views on LinkedIn in 2021

YOUTUBE: Watch The Series

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BUNKER NARRATIVES

Bunker Narratives capture the magic at the intersection of entrepreneurship and humanity within the Bunker Labs community. Done through storytelling – the Narrative Series shares the stories of the military-connected community who are in the thick of their entrepreneurial journeys.

HIGHLIGHTS

BETH FYNBO, BUSY BABY

It all started with a baby throwing a tantrum. Beth, an Army veteran, was out having lunch with some mom-friends, and their little ones were doing what infants do at restaurants—wreak absolute havoc. Toys meant to keep them occupied got dropped under the table and even tossed into the path of unsuspecting patrons. Beth was somewhat annoyed at the experience.

It all seemed exhausting to Beth, whose own newborn, Christian, wasn't too far away from that phase. Determined to have an answer, Beth searched the internet for a product to combat dropped and thrown toys while out but came up empty. If she wanted a solution, she was going to have to create her own.

YOUTUBE:

Watch The Full Series
BUNKER LABS MARKETPLACE

What do entrepreneurs need? Business. In 2021, Bunker Labs took entrepreneurial support to the next level – understanding the best way to support entrepreneurs is by doing business with them! Three times throughout the year, Bunker Labs created ‘Bunker Labs’ Marketplaces – to promote Bunker Labs product-based companies leveraging our extensive network to help our community members increase brand awareness and sales.

BLACK HISTORY MONTH

WOMEN’S HISTORY MONTH

HOLIDAY GIFT GUIDE

SOCIAL MEDIA METRICS

10,200 IMPRESSIONS

18% PEAK ENGAGEMENT

7.6% AVERAGE ENGAGEMENT

WEBSITE METRICS

7,200 PAGE VIEWS
PARTNER ENGAGEMENT

Macy’s Retail Campaign

Since 2018, Macy’s has provided Bunker Labs with over $2.3 million in funding. 2021 funding supported the expansion of the Breaking Barriers in Entrepreneurship Workshop Series, providing support and resources for 16 cohorts that served Black, female, Asian American and Latinx founders. Macy’s funding also supported the delivery of Bunker Labs’ Veterans in Residence Program in 2021.

JPMorgan Chase CEOcircle

In 2021, JPMorgan Chase Commercial Banking and Bunker Labs’ co-founded the CEOCircle program; a twelve-month long cohort-based program that provides executives with the opportunity to advance their businesses by participating in quarterly in-person fly-in forums, monthly peer-to-peer networking meetings, and a ten-week mentorship program with JPMorgan Chase. The first fly-in forum was held on November 2 in Washington, D.C. with speakers including Jamie Dimon, Chairman & CEO of JPMorgan Chase & Co.

Chicago Bulls Breaking Barriers

The Chicago Bulls and Crown Royal partnered with Bunker Labs during the summer of 2021 to launch the inaugural cohort of the Breaking Barriers in Entrepreneurship Workshop Series supporting 15 Black entrepreneurs.

Coinbase Corporate Giving

In honor of its mission to increase economic freedom in the world, Coinbase committed $200,000 to Bunker Labs to advance economic opportunities for service members, Veterans, and their families.

Wells Fargo Breaking Barriers

To help Veterans succeed as business owners, Wells Fargo funded $50,000 for two Bunker Labs entrepreneurship workshops, with a goal to train 60 Veteran-owned businesses by the end of 2022.
LEADERSHIP TEAM/BOARD

LEADERSHIP TEAM

BLAKE HOGAN
Chief Executive Officer
Marine Corps

SUMEET S CHAHAL
Chief Program Officer
Marine Corps

JOE "HARK" HEROLD
Chief Operating Officer
Air Force

BECCA KEATY
Chief Development Officer
Army National Guard

TODD CONNOR
Founder of Bunker Labs
Navy

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LIEUTENANT GENERAL VINCENT STEWART
Marine Corps

STACEY NASH

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Ways to Engage

In 2022

Become a Sponsor or Partner

Corporations and individuals that support us have made our mission possible since the beginning. By partnering with Bunker Labs, you are helping military Veterans get the most out of their civilian life. If you or your company would like to support us or wish to speak with us about becoming a strategic partner, please contact our Chief Development Officer, Becca Keaty, at Becca.Keaty@BunkerLabs.org

Donate

Your tax-deductible donation to Bunker Labs will change the lives of Veterans, their families, and the communities where they live.

- One-time Donation
- Monthly Donation
- Honorary & Memorial Tribute
- Donate via Mail
- Wire Transfer
- Stock Transfer
- Employer Matching Gifts
- Donor Advised Fund
- Combined Federal Campaign
- Planned Giving
- Major Gifts
- Celebration Gifts

Donations can be made online at BunkerLabs.org/donate

2022 Save the Dates

USAA’s 100th Anniversary Pitch Contest

- March 24, 2022 - Austin, TX
- April 21, 2022 - Los Angeles, CA
- May 26, 2022 - Washington, D.C.
- June 16, 2022 - Chicago, IL
- July 21, 2022 - Seattle, WA
- September 15, 2022 - Charlotte, NC
- November 10, 2022 - San Antonio, TX - FINALS

Bunker Labs Leadership Summit

- June 8-10, 2022 - Austin, TX

Veterans in Residence Showcase

- June 1, 2022 - Nationwide
- December 7, 2022 - Nationwide

Join Us Online

Join the conversation at bunkerlabs.mn.co and get connected to the Bunker Labs’ national community.
STAY CONNECTED

Keep up-to-date with the national Bunker Labs community on your favorite social media channel.

/linkedin /company/bunkerlabs
/insta @thebunkerlabs
/facebook @thebunkerlabs
/twitter @thebunkerlabs
/youtube /bunkerlabs
/worldweb bunkerlabs.org