

Daily Press 9 Dec 23

<https://www.dailypress.com/2023/12/07/not-chasing-the-dollar-hampton-roads-career-military-veterans-have-more-stability-to-be-entrepreneurs-economist-says/>

Not ‘chasing the dollar’: Hampton Roads career military veterans have more stability to be entrepreneurs, economist says



Following a long Navy career, Bob Pizzini eventually opened the iFly near the Oceanfront. As seen Monday, December 4, 2023. (Stephen M. Katz/The Virginian-Pilot)



By [Caitlyn Burchett](#) | caitlyn.burchett@virginiamedia.com | Staff writer

PUBLISHED: December 7, 2023 at 10:27 a.m. | UPDATED: December 8, 2023 at 4:54 p.m.

For 20 years, Bob Pizzini disabled explosives for the Navy. Today, he is the managing owner and operator of iFly Virginia Beach, a multimillion-dollar franchise location.

“At the end of the day, it’s a risk versus reward type of matrix,” Pizzini, 57, said. “In most situations — not in bombs but in business — you think you know, but there was no guarantee

that this was going to work. The only guarantee was what I was willing to put into this to make it successful.”

The Hampton Roads economy continues to recover from the pandemic, and while it has grown, it continues to lag behind similar metropolitan areas, according to Old Dominion University’s [2023 State of the Region](#) report. In a region that is dependent upon defense spending, ODU economist Robert McNab suggests diversifying the economic base is essential to accelerating growth. Driving the metaphorical car into the next decade of economic growth, he said, are career military veterans interested in starting a business.

“Strategies to attract and retain people separating from military service in the region not only helps address the talent shortage many firms face but also could, over the long run, spur an entrepreneurial culture that would boost economic growth in the region,” McNab said in an interview.

The State of the Region found that in 2021, more than one in 10 Hampton Roads residents identified themselves as a veteran of military service. Among those, almost one in three were military retirees. Retirees are veterans who served for at least 20 years or medically retired because of an eligible disability.

Military retirees typically have health care for little to no cost and a reliable income in the form of a pension, which the report says averages \$2,430 per month. The health care and pension, McNab said, puts retired military members in a better financial position to start a business than nonmilitary counterparts.

“From a risk perspective, they can be more entrepreneurial because they understand that even if everything fails, they have the military benefits from retirement to fall back on,” McNab said.



Bob Pizzini's indoor skydiving facility iFly is one of the more popular places to visit near the Oceanfront, as seen Monday. (Stephen M. Katz/The Virginian-Pilot)

More than 7% of regional businesses are veteran-owned, or nearly three times the national average, the report said.

Hampton Roads has the second-largest military retiree population among all metro areas in the nation. Nearly 65,000 paid military retirees in the region received an average of \$3,058 per retiree per month for pensions and other benefits in 2022, the report found based on Defense Manpower Data Center figures. That translates into \$2.3 billion annually fueling the region's economy.

Benefits help in weighing pros and cons

"The pension and health care were not the deciding factors but on the list of pros and cons, they were definitely among the pros," Pizzini said about pursuing his business.

Pizzini enlisted in the Navy in 1984 when he was 18, pursuing diving. He was a Navy diver for six years before switching to the explosive ordnance disposal team. In 2000, Pizzini became a commissioned officer and concluded his 26-year naval career as a lieutenant.

His final assignment was with Explosive Ordnance Disposal Group 2 based out of Joint Expeditionary Base Little Creek-Fort Story. During that assignment he realized there were no local options for the military to conduct indoor airborne training. Pizzini ultimately partnered with investor Torrey Breeden to open iFly in 2015.

Today, iFly has about 40 employees and caters to the military, locals and tourists.

Dawn Brotherton was 50 when she retired from the Air Force in 2016. The owner of Williamsburg-based Blue Dragon Publishing began dabbling in business years before she was slated to hang up her uniform. Brotherton wrote and self-published a book in 2010, and was soon approached by others looking to get published.

“I had no intention of going anywhere with it. My focus was only on publishing myself,” Brotherton said. “But then I was like, ‘I am a colonel. I can do this.’ “

When she retired, she went “all in,” took marketing classes and began working with the Virginia Values Veterans program.

The first year of a new business can be stressful as it works to gain its foothold in the community. But Brotherton said a reliable retirement income and health care meant she did not have to immediately depend on Blue Dragon Publishing to make ends meet.

“I wasn’t chasing the dollar the whole time,” Brotherton said. “I could pick up clients I wanted to work with that I was ready to work with and focus on that part of the business rather than balancing my checkbook every single day.”

Today, Blue Dragon Publishing works with roughly 90 authors, having grown at what Brotherton described as a “comfortable rate.” She employs eight contractors, including five illustrators, two editors and a layout person.

Freedom of self-employment

Similar to Brotherton, Ellis King took a hobby he was passionate about and turned it into income following his 2014 retirement from the Navy.



Navy veteran Ellis King, owner of 50 andFit, poses for a portrait on Tuesday in his garage turned home gym where he teaches virtual and in-person fitness classes in Chesapeake. (Kendall Warner / The Virginian-Pilot)

He converted the garage of his Chesapeake home into a gym. High on the wall, an iron sign reads “King Cuz 50 and Fit” with the silhouette of King.

The 54-year-old launched his online personal training business in 2020 during the pandemic. He began by livestreaming workout sessions but now also offers one-on-one training. Additionally, King sells 50 and Fit merchandise through his website and online platforms such as Facebook and TikTok.

“Apple started in a garage,” King said with a laugh.

It took about \$5,000 to get 50 and Fit up and running. But it was a small price to pay, said King, who works as a defense contractor while getting monthly retirement and disability checks.



Navy veteran Ellis King, owner of 50 andFit, shows his business’s Facebook page at his home in Chesapeake on Tuesday. King runs his fitness business out of his home and primarily teaches classes virtually using platforms such as Facebook and TikTok. (Kendall Warner / The Virginian-Pilot)

“I have the means — the income coming in — already,” King said. “Why not invest in something I am passionate about?”

King served in the Navy as a cryptologic technician for 26 years, retiring as a senior chief. One of his collateral duties was the command fitness coordinator, which required him to work with sailors who struggled to pass the biannual fitness test and those who wanted to keep in shape while confined to a ship.

When asked why he pursued a business instead of working as a personal trainer for a gym, King pointed to freedom.

“For people in the military, the same freedom you served to protect you can now utilize to do what you want to do,” King said.