

Strengthening Resilience w/ Brandon Shelton, '98

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Maggie Johnson

Welcome to *As Spiders Do*, the University of Richmond podcast where we share stories about our amazing alumni. I'm your host Maggie Johnson, from the class of 2018. Today I'm speaking with Brandon Shelton from the class of 1998. Brandon is an Army veteran and the founder of a venture capital firm that supports veteran founders. In today's episode, we're talking about resilience and the art of fighting for your dreams.

Well, Brandon, I'd love if you would just start by introducing yourself.

Brandon Shelton

Sure. Brandon Shelton, living in Charlotte, North Carolina. I'm a native Virginian. I went to University of Richmond from 1994 to 1998 and I studied business.

Maggie Johnson

And how did you end up at University of Richmond?

Brandon Shelton

I grew up in a military family in a rural town in Virginia. Money was always a bit of a challenge. Aspirationally, I knew I wanted to go to college and I'm also part of the Top Gun generation. So, when that came out in 1986, I was 10 years old and I said, that's what I want to do. I want to go fly jets. And that's where I uncovered the ROTC program with the Air Force. I was a diehard Duke basketball fan as a kid, because my father was a sports reporter and we could go in the early eighties to the games when they were terrible and Coach K was just getting there. When you put all that together, my top goal was actually to go to Duke, pay for it with the Air Force ROTC, and then go fly planes. I did not get into Duke and I stubbornly had not really had set a true backup school plan. I heard of the University of Richmond. When you're a local public-school kid, University of Richmond was considered where all the rich kids went. I had never stepped foot on the campus, which is crazy, because I lived just in the West End in Henrico, and I never considered it. So, my fallback was a State of Virginia state school. So, the story for Richmond pops into, the fact that my favorite and most impactful teacher in high school, he was a Richmond grad, telling me, he said, "listen, I think you should think about Richmond." I was like, "no, I need to get away from my family," you know, all the things 18-year-olds say. And I just thought in my head, "this is crazy," but I recall thinking that University of Richmond just cost even more than Duke. It was in that moment where I was pretty down, depressed, crestfallen, shocked that I didn't get in. Now, in hindsight, I did not have the grades or the

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SAT scores really to get into either school. But I just, I said, fine, I'll take a look at it. And sure enough, I went and visited the campus through the formal tour ... blown away. But again, cost came up and grades, can you get in? And then it was how we pay for it. My mom was a public-school teacher and my dad never went to college. University of Richmond had an Army ROTC department. And I just was like, okay, if I can get in, I want to go to school here. They have a great business school. And if I could get the ROTC, it could help me afford it, you know, put all those together. The downside was, it'd be like nine miles from where my parents lived. But yeah, that's how I found University of Richmond. I got in. I don't still understand how I got in but that was great.

And there's a whole bunch of other wrinkles into my Richmond story as it relates to the ROTC scholarship. I couldn't apply for the four-year scholarship because I missed the window because I put all my chips on Air Force and Duke. There was a grand bargain I made with my mom. She said, we can use everything we have to pay for the University of Richmond - loans, everything else, savings. But the onus was if you do not get the three-year Army ROTC scholarship, you have to transfer. I didn't really have a freshman year experience because from the very first moment I stepped on campus, I was determined not to leave. Due to that, I had to ensure a high dollar scholarship, and I wouldn't know that until June after my freshman year. When we were doing final exams, I was not only taking final exams, but I was also applying to Virginia schools, and I couldn't register for classes in the fall at Richmond. I couldn't do housing because I didn't know if I was coming back. I was in this weird gray area, and I think it's because I lived in Richmond, I could go to the different offices and just say, look, here's my really unique situation. So, I remember, I think it was early June '95, I got a call, "you got the three-year scholarship." And I immediately drove down to the school and I was like, I can stay, but I have no housing and I have no classes. But yeah, my pathway to Richmond was indirect. My ability to stay at Richmond was also pretty creative, but the school holds a very special place in my heart because I had to fight for it.

Maggie Johnson

I love that you kind of identify that fighting for it. Is that kind of a lesson that you've carried with you since then?

Brandon Shelton

100%. I mean, I think that I'm a pretty driven person. I think that when you take young people and you empower them with a lot of responsibility, it could go pear shaped, but most of the people in the US military are between the ages 18 and 22, right? How can you take really young people and do really magical things? I think it's because, and we know this now, our brains aren't formally formed until roughly around age 25 so I just think that

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the 18 to 22-year-old window is magical. And so, if you can put yourself or a situation puts you under pressure, it changes you. It changes your calculation. That's when people are like, oh, "thank you for your service," it bothers me a little bit because it paid for college, my dream, to go to school. I met lifelong friends and I was proud to serve. I was happy to serve. I was happy to have a job. Not everyone in my class was going to be fully employed. I interned, I did the whole wall tree interning type thing, but like I, I had a job, right? So, I was very blessed to have that. I was very happy to have served. Teaches you sort of this resilience factor and I think it can happen in other places. I also think very similarly of college athletes, you're just not some college kid doing parties, playing games, being in a class, learning how to learn, all those things. I mean, doing your own laundry, whatever it is you're learning as an 18-year-old. You have heightened responsibilities. Then I would say the third leg is if you also grew up in a single-parent home or you were homeless or you were an immigrant in those same age windows, because of the age and those types of empowerment as a young person where you had to take control in uncertain environments, step up, take risks, do those type of things and fail, I think it changes you, right? I think that changed me for life, I think for the good. It's hard to teach that, and by the way, I've noticed that as a parent. So yeah, Maggie, I always say, yeah, I think you're right to point that out. I believe in it.

Maggie Johnson

A lot of times it's so interesting I feel like the biggest growth is like not your academics. It's this more social and the lessons you've learned.

Brandon Shelton

Yeah, I mean, listen, I'm a parent. We've got three girls, clearly post puberty, let's say 14 to 18 in the US structure where you graduate high school and you're supposed to go do something vocationally, whatever it is. And I don't think you have to go to college. I no longer believe that. But whatever it is, you're gonna be an adult. You need to be in control of your own finances, safety, food, all those types of things, right? Whatever it is, I think that big growth, like a step change, and then to your point, 18 to 22, 18 to 25, another one, and then you're a bit codified, right? You're a bit there. Wherever you are is kind of how you'll be. I think that's what the science generally says. You're trying to, you're fighting the resiliency, you're fighting sort of the neuroplasticity through the rest of your life. I mean, I'm 47, I'm constantly struggling to learn new things. I just recall, I don't know about you Maggie, I mean, you're pretty young, in those early ages, I was going from today to tomorrow to the next day, right? Nothing was wrong physically, I had no aches or pains. I could operate with no sleep. It was horrendous, it was like Burger King. I remember in the D-Hall, I'd eat French fries every day. But you know, and then I didn't have kids, I didn't have a spouse, I didn't have a mortgage, you know, all those types of things, right? But

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yeah, I just think there's some really amazing parts of those time windows as we grow as young adults.

Maggie Johnson

Yeah, I'm 27 and I think it always kind of strikes me. I feel like in the past couple of years, things have really settled in my life. So, it's very interesting that it really kind of mirrors the science. I'm like, yeah, you work every day.

Brandon Shelton

Yeah, you've got your irritations, your beliefs. It's pretty interesting. I just know that Richmond, I mean, I had to fight for it for that year, but I have to tell you, I mean, there were a lot of people, no matter where they came from, what state, whatever their pathway was at Richmond, it's kind of indexed for the whole person. And I hope that's true today. I just think it'd be great. I found that with Richmond. I mean, it was funny, like it would be the ROTC guys and the football guys in the dining facility early in the morning and what brought you together was that we're the only ones up on campus. Or it was, I minored in German. Our German professor would not let us speak English at all. I just remember these memorances where it was faculty or like the military science department, students, coaches. There's almost like a, I think most of the people around me in those four years, my recollection were just good people, right?

Maggie Johnson

So, tell me a little bit more about ROTC once you got in and got the scholarship. How did that influence your next three years?

Brandon Shelton

Yeah, interesting. So, I come from a military family, I've told you. I was not, my father was in Vietnam, so I was born after he got back from Vietnam. My brother was an enlisted Marine in Panama in Desert Storm, so I got to see that in combat and stuff like that. He was a sniper. My uncle was in the military. Fast forward now just so you know, my wife was in the military. My sister is an active duty military spouse. So, it's definitely in our family. But at the time ROTC, I mean, I didn't really understand it. I didn't really know what it was. that for me, ROTC that first year was just, I'm going to throw myself into this because this keeps me in college. So, I would do anything. It didn't matter. I took my very first Army PT, or physical training, PT test, you know, as a volunteer. So, I wasn't in the scholarship. I was just participating because I was trying to demonstrate that I'm gonna go to everything voluntarily in my freshman year. I'm gonna put that in my packet saying, look, I've acted as if I've had the scholarship, right? Because scholarship people had to go to those things, right? And, I'll never forget it, I failed it. So, when I got to college, I was

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5'9", probably 135 pounds. I could run like the wind. I played soccer, but I couldn't do a push-up and I could not do a sit-up. I could run sub-6-minute miles. And I remember someone pulling me aside who was one of the juniors or seniors in the department. They're like, you seriously cannot even do like 10 pushups. I'm like, never done them. I don't know what to tell you. So, I would say number one, ROTC taught me to invest in my own body. And I was really lucky to have Bigwood, Jefferies, my classmates. Yes, we were trying to lift weights to look good for girls in the gym and all that jazz but there was a physical component, right? Three days a week, you're doing this. And you were rewarded the more physically fit you became. I think number one, aside from keeping me in college and helping me pay for it, I think that's, I think that's the second one.

I think the third one was I really, really liked taking responsibility as a young person. And so, a lot of that military structure, it's not the US military academy and you're not on active duty. So, it's just like hybrid, right? It produces most of the officers in the army every year as ROTC is across a thousand colleges and universities around the country. So, they have to in small pieces teach you how to lead, how to communicate, and how to decision make. Yeah. I loved it. So, I really appreciate that. And then, you know, your senior year, I was like, all right, I want to be a distinguished military graduate, which is, I was the top graduate from University of Richmond for military. And then number two, I was the cadet battalion commander. So, of five schools, so Longwood, VCU, Hampton Sydney, Richmond, and like Randolph-Macon was our battalion. I think it was like 80 cadets across all of us. So, I was the guy. So, I actually acted as if I was on active duty. And so, I spent a lot of time my senior year interfacing with the actual military guys there and doing the military schools in the summer and all that stuff. So, I felt like ROTC really helped prepare me when I went on active duty summer of '98. I felt like I had a good reference point. I felt like I was prepared. I was nervous going to Fort Benning in Georgia. Like, oh my God, this is like for real now. But after a couple of weeks, just like anything in the military, there's so much repetition and there's so much support that you figure it out.

The last piece I'll tell you, Maggie, and this just popped in my head is, last fall I reconnected with our professor of military science who was a lieutenant colonel, Jeffrey Heslop. So, he's retired. We talked about old times. We've since learned a couple of things - during the Clinton years of the 90s, one of the policies of that administration was the quote, post-Cold War, post-Desert Storm peace dividend, and they really put in a lot of cuts to equipment and manpower into the US military. I did not know this at the time, but our ROTC department at Richmond was going to be shut down. Again, I would have to have left. I couldn't afford to stay. I didn't know it at the time and he hid that from us. And rightfully so, right? It's not, it wouldn't have ... a 19-year-old sophomore at Richmond doesn't need to know that his scholarship may get pulled, right? We talked about that.

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Also, my class was commissioned in '98, three years before 9/11. We were all on active duty when our country was attacked. You know, he got teary-eyed a little bit during our meeting or kind of choked up. He's like, I've always wondered if I prepared you guys. And it was interesting. We were talking Brandon and Jeff at the time, but I just said, sir, listen to me, you prepared us. You did a great job. We all love the school. And I think if you look at what we're all doing post military careers now, there's a very high success rate. I don't really have, I can't recall off top of my head, any real classmate who's mediocre. I think that's a byproduct of Richmond doing a great job selecting students, and then also the ROTC and the Corps, of course the Military Experience, helping that. That's where I think ROTC meant to me, and I thought it was fantastic.

Maggie Johnson

That's really wonderful. I love that you had a chance to reconnect with him afterwards. That's really incredible. And I love that connection has stayed throughout the years. That's amazing. I'd love to hear more about your experience after graduation. I know you were commissioned in the Army. So, what was that experience like coming right out of college and joining the Armed Forces?

Brandon Shelton

Yeah, it was great. You know, it's funny, so I graduated, was it Mother's Day or something? I didn't report to active duty until like early July. So, I actually did a financial services internship. I'm the type of person who wants to optimize every minute. I had that really short haircut, high and tight because of graduation and stuff. But yeah, it was eye opening. I mean, to be on active duty, I mean, it's a real deal. It's 24/7. You're now an officer. People walk by you all the time and salute you. It's kind of... there's a real seriousness, especially when you get around a lot of enlisted NCOs. They're the backbone of the military. Most of them enlisted straight out of high school. A few of them enlist right after college. And they don't play, right? They have high expectations of their junior officers. And I went in, for those listening, by being a top person that graduated, I got to get my first choice of what you can do. At the time, I think there were like 16 or 17 different fields you could go into. So, my top choice of course was infantry. So, type A, driven, hard headed, stubborn guys. It was like 300 carbon copies of me there for our infantry officer course and then I was like wow there's a real performance element here all like, you know, okay now you almost have to start over if that makes sense. So, I went through all the schooling and I realized that I really liked it for the infantry school. You spend a lot of time in the woods being very dirty. And then of course you're a young officer. For infantry officers you have to go through Ranger School. There's a lot of sleep deprivation, a lot of food deprivation, and I trained for like, it was ridiculous, from the moment I graduated college until, so I graduated what? May of '98. I reported to the

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Ranger School in March of '99. So, I did all these military schools back to back to back. And I was constantly training and I stunk. Maggie, that school broke me. All kinds of, ugh, 100%. I had an injury early on and I started freaking out. And I realized that I had so much pressure because I was the type of person that told my Richmond friends and all my family that, you know, I'm going to graduate and go do these big things. And so, my recollection that first year of going on active duty was, which was all schoolhouse, right? It was about 13 months of training. Very challenging at the end. I did end up passing barely, Ranger School, which is a big deal, at least for me personally. I never gave up, but I did barely pass. And so, because of that, I was allowed to go to a very hard to get to unit in Italy. It was a unit that jumped out of airplanes. It's just not very big. It's a thousand people. And it was unusual for me to be able to go there. They generally took West Point graduates. I tell you all that because I got to Vicenza, Italy, Northern Italy near Venice, July of '99. And I want to say that following spring, I met my now wife. There aren't a lot of females in the military, maybe 20%. And there were only three female officers on our whole base. So, if I had failed Ranger School or, you know, I'd taken any other path, we'd joke, like we wouldn't have met. From a serendipity standpoint, that's how we look at it. So that was my first year. Yeah, it was really the first one to two years. It was pretty eye-opening.

Maggie Johnson

That's amazing. I love it. You pointed out kind of that, like there was a lot of pressure to achieve and do well. Was that self-pressure or did you feel pressure from around you to do that well?

Brandon Shelton

It's both. There's a lot of nuance here with the military, but listen, I think that particular branch brings out two categories of folks - enlisted and officers. Really hard charging, perfectionist, driven, ambitious, intelligent, capable, competent, and then it brings out the opposite. It's the most bizarre branch, right? You'll have people who are like, I never wanted to be infantry, but nothing else was left, or I scored low on my entry exam, so this is what I'm gonna do. So, it's like this weird mix. That unit in Italy though, everyone there was phenomenal. A lot of those people around me have gone on to do big things. But yeah, there's a lot of pressure I put on myself. I just think that after Ranger School, I think it was a blessing that I had so much struggle there because to that point, I had like set a goal and knocked it out. Set a goal, knocked it out. Set a goal, knocked it out. And I could just sheer will it. I'm the type of person that doesn't quit. I do complain a lot. I'm not that like stoic person who keeps the inside. I let people around me know. At Ranger School, no, I couldn't will it. Like some of the things I was failing, because I wasn't good at them, or there's something called peer evaluations, right? Some of them, as I started to complain a

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lot, because I was hurt, some of my peers were like, you suck, I'm gonna score you low. And so, I'm just saying, it was, I think as a, or just almost 23, I think I entered my first unit after a year of schooling after Richmond. I entered my first military unit, I think a lot more humble. I was still intense, I was still very serious But I just kind of knew, because I told everyone at Richmond when I graduated, like, I'm going to be in the military for 30 years. I'm going to be a CEO. And if I'm not, I'm going to go around the bank. I'm going to be a CEO of a bank because that's what Robins school of business people do. But, and then of course, meeting my wife a year later and she was very practical. She was a much better officer than I was. She was a college swimmer. She did ROTC. She was great with her soldiers. Very smart, but very, she's a stoic, very even, no high highs, no low lows. But meeting her, she's like, no, Brandon, I needed the ROTC scholarship to help pay for college like you did. I'm gonna be serious about it, but my commitment is four years and then I'm gonna stop. I'm gonna go do other things in my life, right? And I was like, oh, well, don't you wanna just be a four-star general? And she's like, I do not. So, it was just interesting, right? I think that period of time, first 24 months post-Richmond, I think kind of helped reset my views on my career, what I wanted and stuff like that. But there were some hard... I'm a very stubborn person. It takes these sorts of blunt experiences for me to adapt.

Maggie Johnson

I love that you know that about yourself. I think it's really important to know what you're going to react to and what's going to drive you in a certain direction.

Brandon Shelton

I have strengths and many weaknesses, trust me.

Maggie Johnson

Don't we all? So, tell me a little bit about your transition from the Army to, you worked on Wall Street for a while or in the finance industry?

Brandon Shelton

Yeah. There's a couple of bends and curves to speed it up. So, to pay back college, I was supposed to do eight total years. It's pretty standard ROTC. Now you can do that all active duty. You can do that with a mix of four active, four reserves. My wife did the four active, four reserve. I was deployed in another country the day 9-11 happened and that changed everything. And so, I switched from infantry to military intelligence, which required more schooling. And then a window opened for me to leave active duty. My wife had no real intention of chasing me around as a military spouse. So. We both left active duty in 2004. My last duty station was in Texas. I used a military transitioning headhunting service. There's a bunch of them out there. So, I went to one of those agencies and I said, just get

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me as close to New York city as possible, right? So, I ended up doing that and taking a job at a CPG company in New Jersey. Only stayed there about nine months, but it was never my end goal. I just need to get to the area. And then I'd figure it out from there. And that's what I did. I learned networking. The military doesn't really encourage, teach, or support professional networking, you kind of stick to your group, your unit, your tasks, your things and stuff. But there was a Marine working on one of the banks, Barclay's Capital, and it just so happens my contacts was the back-office guy for the mortgage department, mortgage backed securities. I was like, I have no idea what that is. I have no idea what you're even talking about. It's not something, I literally had to go, I kept all my Richmond textbooks and notes, Maggie, you'll laugh. So, this is 2004, six years after I graduated. I'm going back to all those notes, like, what are they talking about? I need somebody on the desk. I'm like, the desk, what do you mean the desk? Right? Like these are all new things I had to do. And they're like, well, why don't you interview? And I was like, awesome, let's do it. And so, they needed a, like a middle ops, junior ops person that's set on a fixed income trading desk, but the problem was they were looking for 22-year-olds straight out of college. And I was considered the experience higher, but I was pre-MBA and no one understood my military stuff. Okay. And then it came down to the offer and they offered it. They actually offered me a job for 22-year-olds. I was actually taking a pay cut which is hard to do coming out of the military. And I just remember being really upset with that. I've been engineering my own transition from the military. I've had some bumps and bruises. I can do the work, I'm getting a shot. And they're like, you have to basically professionally start over.

And again, I talk to transitioning folks all the time about this. I thought as a young person that the hiring manager and HR folks were being mean or derogatory, anti-American or anti-military or whatever. That was just ignorance. That was youth and ignorance. And it has nothing to do with that. They were looking for orange elephants and that was a purple dragon, right? The way hiring managers and talent folks do that is they de-risk it by cutting the comp, Right. I just remember talking to my wife, like, oh my God, all my friends are rotating into Iraq right now or Afghanistan. I left. Some of my commanders had some pretty rude things to say about me leaving active duty at a time of war. And this is what the job I'm going to do? A 22-year-olds? So, I was 28 years old. I'd led teams jumping out of airplanes in foreign countries like this is what I'm doing... I just remember my wife and some of my friends saying, Hey, if this is what you want, you do it, outwork them. So, I took it and then I just, I just worked the same intensity, same everything, first to the desk, tried to learn everything and got myself licensed. That was my transition. I was very happy that I finally got there because I got, I got to bear witness to what happened, and our desk was growing so we were hiring and adding people and all this other stuff. So, there were lots of opportunities to raise my hand and take on responsibilities. Almost to the point

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where some of the guys are like, whoa, you're going too fast. You're doing too much. I'm like, no, no, no, I'm trying to catch up. Had a lot of bumps and bruises doing that being super intense on the trading floor you would think would pay off, but sometimes not. So that was my transition story was to try to like through almost brute force to get there, but I did have to take a step back to get into the arena.

Maggie Johnson

I love this idea that you kind of have of getting yourself as close as you can as like a stepping stone. So, I'd love if you could just talk a little bit more about that and how that mentality kind of influences you.

Brandon Shelton

I would say it's more of a new thinking, Maggie. I think that when I talk to guys all the time, I talk to them about, I use two analogies these days. I use one as a lily pad, as you've seen a pond with lily pads, right? So really ambitious driven guys and gals. We want to go far in the shortest amount of time possible, maximum responsibility, maximum risk, right? Saying, look, I understand, your target can still be the same, but you may want to think about maybe taking a role here because you're going to learn X, Y, Z in 24 months. But don't tell anybody that. Not even your spouse, because the moment you make a verbal social contract like I have in my career, it has a psychological impact on you. You're trying to put yourself in positions to increase your opportunity set, your options. And so, will you take a junior job at a role because it meets your other needs? So that's a lily pad. While I'm in the lily pad, I'm going to make friends and network to folks. I still think the work's boring. Okay. I'm going to keep raising my hand. And you, but you have to understand how you like to learn. So, for me, I knew early on that how I like to learn is by doing and seeing. I don't like to read, train. This is why I was not a good military officer sometimes. I just want to go, right? I want the experts with me and let's learn by doing. So, I knew this as long as I could get close to it on a lily pad where I could touch it, feel it, smell it, it's a mindset I've kind of grown into. Just get me close to it. Let me increase my opportunity set, my option set. I just think of who I am and where I've come from and all that stuff and all the mistakes I've made. I kind of have this sort of lily pad mindset.

Maggie Johnson

I love that. Even with hindsight, like that's such a great kind of way to put in context your experience. It's really wonderful. So, tell me a little bit about what you're doing now. You run your own company, right?

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Yeah, so I started a small venture capital firm when I left Wall Street in '08. I joined a consulting firm and I was like, I'll never come back to working with these people. And my problem was really highly educated Wall Street types who can't lead. So, what I appreciated from the military and my own career trajectory is that I've been taught how to lead. I'm not saying I'm the best leader. My problem is at Bear Stearns, we were led by a very well educated, very bright investment banker who didn't know how to lead. Being inside of it and it causing harm, I was like, I can't be in these systems where incompetent leadership creates financial risk for my family. So, I came up with this idea in the spring of 2015 as I was leaving my last corporate gig. It was all around what I thought was an unmet need. And that is, deliver sources of capital and network for startups that had military veterans as founders. And it really was just because of my own experience, right? Like the average VC, I think 60% of all those investing roles in venture capital went to Stanford or Harvard. Women get like 2% of the national funding, but are yet 51% of the adult working population. So, it's like this last holdout. But I was only picking up on like the initial indications of that. And it was only because I was talking to veteran founders, not because I was looking for them, I just, my network. So, by talking to them, they started painting this picture. And I remember studying venture capital really in grad school. And so, as I started toying with it, I was like a moth to the flame, Maggie. I was not. It looks like on my resume, oh man, you left your corporate gig and you started a venture firm. No, I was trying not to do it. To be honest with you, I was like, no, I said I would never go back. But I started talking to individuals who would later become pretty significant high net worth folks who would be investors who happen to be military folks as well. And they're like, whoa, there is something here, right? Less than 0.5% of our population serves, but 10% of all of our small businesses in America are run by military veterans. When you look at companies like historically post-World War II, you look at FedEx, you look at Nike, Sperry, Bank of America here in Charlotte, I can keep going. I mean, these were all started by military veterans and in their biographies, and they will talk about how, we talked about earlier, like that time between ages 18 and 25 left a mark on them. How to lead, how to handle tough situations, how to work with limited resources, how to interact with people. Now, they change as humans, but like there's something there. That start point was really important. And I was like, wow. But yet most of the venture capital industry is not former military. So, what happened to them is what happened to me coming out from active duty. Thank you for your service, I'm going to give you a discount. So, I'm not going to invest in your startup. Or I've heard some wild stories, some comments, some investors have made, which are highly inflammatory. And sometimes they don't mean to be, it's just their ignorance. They don't understand. Take the military's books and movies and it's just not... and so, I decided to do something about it. It felt very familiar to me. The thing I was missing was most people start funds when they are wealthy. I was not wealthy and I am

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not currently wealthy, but I could figure everything else out, right? To hustling and networking and pulling things together. And yeah, so fast forward nine years we pulled three funds together, same thesis, done 20 companies. We'll do five more over the next year. We're small and in our industry size matters, so that's been a little frustrating. I like what we do and I've enjoyed it. We've got great founders and they're working on hard problems. I mean, the last thing I'll tell you is. These types of founders, and it's not just any veteran or any intelligence community person, that just gets you a ticket to the dance. We then pass judgment on you. I will go talk to your former bosses and your former commanders, because I also serve. The ones that we back, who have domain expertise, great co-founders, they don't make like another e-commerce app. They go to fix the fetal healthcare crisis in the United States. Right? Like they go to, hey, did you know most of our satellites are communicating unsecured and if they go offline, it'll create like a natural disaster. They do like hard things. Purpose-driven 30, 40, 50-year olds, who want to go do hard things. And so, they pull a lot on those earlier years. There're some years of like, okay, I've done something harder before. Right? So, my worst day in this startup, which is probably going to fail. Right? Most of them do. They will not rival these hard moments in my life, right? So, it's a play on founder resilience.

Maggie Johnson

I love that. I like that idea like resilience and relativity of like, I've already done the hard things. I've survived it. And this might be hard, but it's not gonna be as hard as this thing that I've already done. I think that's a really cool mindset to have.

Brandon Shelton

It's still, I tell people all the time when they're like, I wanna start a company. I'm like, why? Studies will tell you it's a bad mental journey. Depending on who you are, it's probably a bad physical and financial journey. So only go start a business, whether it's venture backable or not, if you mean it, where your heart and mind are like itching. Like, I have to go do this. I have to go fix this problem or I can't sleep, right? Okay, great. Because that'll carry you year two, year four, year seven, and that resiliency I think matters.

Maggie Johnson

Well, my last question for you is what does it mean to be a Richmond Spider?

Brandon Shelton

Richmond for me, and I'm looking at my diploma over my screen as we talk. I mean, I think number one, it means achievement. So, one, going to college. I think number two, I stretched that school out for every inch it had. I was just showing my college transcripts to my oldest daughter. Like she's like, wow, you took a lot of classes. I did. I studied

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abroad too. I wanted to get everything out of it because I knew I was fighting so hard to be there. And then of course I owe time after to stay there, right? So, I was like, I want the ROI. So, for me, it's like a signal of resilience, of achievement. It really helped me catapult myself into my professional career.

Maggie Johnson

Thanks for listening to *As Spiders Do* from the University of Richmond Office of Alumni Engagement. We hope you enjoyed hearing from our alumni and learned a little bit more about what it means to be a Richmond Spider. This episode was edited and produced by Charlotte Pfamatter, Assistant Director for Student and Young Graduate Engagement. Our episode music is by FAS Sounds from Pixabay. You can subscribe to *As Spiders Do* wherever you get your podcasts. Rate our show, and leave us a review to let us know what you think. We're always looking for new stories to share, so let us know who else we should feature by emailing us at alumni@richmond.edu. That's all for this episode. Talk to you soon and remember, there are Spiders everywhere and that's a really good thing.