Capital Efficiency in Veteran Employment

Why VetJobs Delivers the Strongest Measurable Return on Philanthropic Capital

A comparative white paper informed by RAND research on military-to-civilian employment transitions

2025 CONFIRMED HIRES	AVG. STARTING SALARY	COST /CONFIRMED HIRE	VETERAN SALARY/$1 DONATED
10,143	$88,500	$442	~$200

Executive Summary

For a philanthropist seeking measurable veteran employment outcomes, the central question is not how many programs exist or how many services are delivered. It is how much economic mobility is verifiably produced for each dollar committed. **Among the major veteran-employment organizations examined in this paper, Military Spouse Jobs and VetJobs (hereinafter referred to as VetJobs) —are the clear capital-efficiency and impact leader.** We compared the top VSOs in the ecosystem across 12 objective metrics and VetJobs leads in more categories than any other organization. These metrics included: Most Confirmed Hires Since Inception, Lowest Cost Per Confirmed Hire, and Highest Veteran Salary Created Per $1 of Donation.[1]

Andrew Carnegie's Gospel of Wealth supplies a useful structure for this analysis. Carnegie treated philanthropy not as the disposal of surplus money, but as the disciplined administration of capitalheld in trust for the common good. For the modern philanthropist, that converts generosity into stewardship: the donor carries a responsibility to compare alternatives, understand opportunity cost, and direct resources where they can produce the greatest durable benefit.[2]

In 2025, VetJobs facilitated **10,143 confirmed job placements at an average starting salary of $88,500**, producing $897,655,500 in new annual economic impact. Against approximately $4.5 million in operating expenses, that equals roughly **$197 of annualized starting salary for every $1 of expense**. The average cost per confirmed hire was approximately $442.[3]

That efficiency makes the donor proposition crystal clear: **a $500 contribution fully funds the transition for one of America's military heroes to sustainable civilian employment**. The VetJobs average starting salary of $88,500 is 32% higher than the $67,000 national average, according to the St Louis Fed and the BLS. Applied across all annual placements, the difference is $218,074,500 in marginal compensation above the national average.[4] This is salary (economic freedom and opportunity) that these veterans and military spouses will capture as a result of the proprietary VetJobs process, that they would not have otherwise captured.

The broader policy context makes these numbers even more important. RAND finds that the federal military-to-civilian transition landscape contains dozens of programs and more than $13 billion in annual spending, yet most resources flow to education rather than employment. Some program overlap is common, and robust evidence of employment effectiveness is scarce. RAND specifically identifies a shortage of individualized employment assistance and recommends greater emphasis and resources must flow to personalized transition support, job alignment, and continuing assistance after separation. VetJobs is not merely another program in that landscape. It is the solution RAND describes.[5]

1. The Veteran Employment Problem Is Not a Lack of Programs

The military employment ecosystem is crowded. RAND's 2024 review, updating earlier GAO work, identified 45 federal programs across 11 agencies. The federal government spends more than $13 billion annually on programs which support the veteran's transition to civilian employment. Yet RAND found that more than 97% of this federal spending went to education assistance, even though most veterans move directly into the civilian workforce and need immediate employment support.[6]

RAND's concern is not that education lacks value. It is that spending and service-members' needed support are poorly aligned. The report concludes that very few programs focus directly on helping service members translate military skills, find civilian jobs or apprenticeships, and connect with employers. It also finds limited evidence that federally funded transition programs have a direct effect on employment outcomes, along with fragmented oversight, inconsistent budget reporting, and substantial redundancy. For donors, foundations, and policymakers, this shifts the relevant question from "How much activity is funded?" to "Which nonprofits convert resources into verified employment at the highest rate?"[7]

RAND explicitly frames this as a capital-allocation problem for funders. The report notes that foundations and private philanthropies benefit from a clear understanding of the transition landscape so they can identify gaps and direct resources where they are most useful. In that context, organizations that can document verifiable hires, wages, and the cost of producing those outcomes deserve disproportionate attention.[8]

2. VetJobs Addresses the Gap RAND Identifies

RAND's companion research on what veterans bring to civilian workplaces helps explain why individualized employment support matters. Veterans often leave military service with leadership, decisionmaking, dependability, critical thinking, teamwork, communication, adaptability, and other capabilities that civilian employers value. Yet both veterans and employers can struggle to translate military training, occupations, and experience into civilian language. RAND describes this translation problem as a material barrier to recognizing the value veterans bring to the workplace.[9]

VetJobs is built around that translation problem. Its model combines dedicated Career Specialists, individualized counseling, résumé and interview preparation, career training and credentials, direct employer relationships, and RecruiterConnect matching. In 2025, VetJobs reported working directly with more than 42,000 candidates; each was received custom individualized counseling and placement support. This is closely aligned with RAND's policy prescription. RAND identifies individualized employment assistance as a major gap and highlights one-on-one counseling, job matching, employer referrals, training connections, and longer-term post-separation support as promising features. RAND further recommends refocusing transition support toward programs that help service members move quickly into jobs aligned with their skills and suggests that private-sector career professionals may be well positioned to provide local, continuing support.[10]

3. The Capital-Efficiency Advantage

VetJobs does not lead every measure. But it leads in more than any other VSO (including the Department of Labor). Hire Heroes USA reports a larger annual hire count, FourBlock reports a higher starting-salary, and the Department of Labor touches more people. But no other VSO leads in so many catagories. For smart stewards of capital, three measures are especially important: verified scale, cost per verifiable hire, and economic impact (veteran salary) per dollar spent. On the plurality and across the most critical measures, VetJobs is the gold standard.

**FourBlock'simpact methodology isorganization-defined andis not directly comparable with confirmed-hire salary volume.DOL–VETS aggregates overlappingprogram sleeves; WWP doesnot separately disclose Warriorsto Work expenses.Peer values thereforeshouldbe interpreted withthe methodology notes, notas perfectly uniform accounting measures.*[11]

The most striking comparison is cost per confirmed hire. VetJobs' approximately $442 all-in cost is about **72% lower than Hire Heroes USA's $1,575** and about 87% lower than ACP's $3,325 combined job-or-promotion cost. Some peers cannot be ranked because they do not disclose their impact or expenses. That absence is itself relevant to a donor: capital efficiency cannot be assessed, managed, or compared— without transparency. Again, VetJobs leads with a Platinum Seal of Transparency from Candid (formally Guidestar).

The $218 Million Wage Differential

Using the $67,000 national average from the NY Federal Reserve Bank, the average VetJobs placement earns $21,500 more per year. Across 10,143 placements, that produces **$218.1 million of additional annualized compensation above the national average**. The $67,000 figure is robust and is close to two authoritative national measures: Census mean personal income of $67,080 published through FRED (Federal Reserve Bank of St Louis) and the Bureau of Labor Statistics mean annual wage of $67,920

4. The Donor's Burden: Stewardship, Not Sentiment

Carnegie's central insight is unusually relevant to modern philanthropy: wealth is not merely owned; wealth is entrusted. He described it as "trust funds" and argued that the administrator has a duty to use judgment, experience, and active oversight to produce the strongest community benefit. He also argued that using wealth well demands real skill—the philanthropic analogue of investment discipline. A donor therefore cannot evaluate a gift only by sincerity, visibility, or the immediate emotional satisfaction it produces. **The donor must also ask what that same dollar could have accomplished elsewhere**.[12]

That framework makes VetJobs' economics absolutely fundamental. VetJobs can report a confirmed employment outcome, the compensation attached to that outcome, and the average operating expense associated with producing it. In practical terms, the historical average expense associated with placing one military-connected candidate into a job paying $88,500 is less than $500. The donor does not receive a financial return; the veteran or military spouse receives an earned-income stream that can continue long after the original philanthropic dollar has been spent.[13]

The donor or steward receives a return on impact. **This means that if the philanthropist cares about veterans and wants to make an impact their money will go 3X as far with VetJobs as it would with the next competitor. A $1m contribution to VetJobs would yield 2,262 confirmed hires. At the next largest VSO the same amount of money would only yield 635 confirmed hires.**

This is the difference between relief capital and catalytic capital. Direct relief can be necessary and humane, but it usually addresses an immediate need. A successful employment intervention can do something different: it helps convert a one-time philanthropic expenditure into recurring earned income. It makes the return sustainable. VetJobs produced more than 10,000 confirmed placements in a single year and approximately $897.7 million in annualized starting compensation. Its cumulative placement total is approximately 121,000, the highest figure in the ecosystem.[14]

Carnegie called the best philanthropy the creation of "ladders upon which the aspiring can rise." Employment is a particularly powerful modern ladder because the outcome is not a transfer payment but a wage earned in exchange for productive work. RAND's research brings that nineteenth-century stewardship principle into a modern policy setting: the transition ecosystem is crowded, spending is fragmented, personalized employment assistance is limited, and rigorous evidence of effectiveness is often missing. The philanthropist's burden, therefore, is not simply to give—it is to discriminate among good causes, insist on measurable outcomes, and concentrate capital where evidence indicates the greatest utility. VetJobs is the gold standard.[15]

Conclusion: Capital Should Follow Verified Employment Results

Veteran un(under) employment is not primarily a problem of insufficient goodwill. It is a problem of matching talent to opportunity efficiently. RAND's research shows that veterans possess valuable civilian workplace skills, but those skills are often difficult to translate; it also shows that the national transition ecosystem is heavily weighted toward education, fragmented across too many programs, and most VSOs and government agencies lack reliable performance impact data.

VetJobs addresses these gaps with a focused operating model and unusually transparent economics. In the VSO ecosystem, it leads in more critical categories than any other organization. It does so while producing more than 10,000 confirmed hires per year with an average starting salary of $88,500, and an unmatched cost per hire of $442.

For donors searching for the most measurable veteran employment impact per dollar, the evidence points squarely to VetJobs as the most capital-efficient organization in the ecosystem. A $500 gift exceeds the cost to create a veteran confirmed hire. That veteran, on average, starts at $88,500 (32% higher than the national average). In Carnegie's terms, the responsibility of the philanthropist is not discharged by the act of giving. It is discharged by maximizing the impact of that giving, by selecting the use of capital that can do the most durable good. VetJobs creates the most veteran jobs at the lowest cost in the ecosystem.

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Methodology and Logical Assumptions

Combined operating platform. For this paper, VetJobs and Military Spouse Jobs are treated as one operating platform because they are partner organizations under common leadership and jointly deliver employment services. Financial results are combined for analysis, with interorganizational transfers eliminated where identified.

Peer set, not the literal universe. "Most capital-efficient" refers to the major organizations examined in the comparative matrix and to metrics that can be calculated from sufficiently comparable public data. It does not prove that no unexamined organization could perform better.

Average, not marginal, cost. The approximately $442 cost per confirmed hire is an all-in average: combined operating expense divided by confirmed placements. It is not the accounting marginal cost of the next hire.

$500 donor statement. The statement that $500 funds a job is shorthand for historical efficiency. Donor dollars are fungible and are generally not individually traced to one particular placement.

Annualized compensation. The $897,655,500 figure equals 10,143 placements multiplied by $88,500. It is economic impact, not a guarantee that every individual worked a full twelve months at that wage.

$218.1 million differential. The "marginal" wage figure is a benchmark comparison: 10,143 × ($88,500 − $67,000). It is not a counterfactual causal estimate of GDP, social return on investment, or earnings that would not otherwise have existed.

National benchmark. The paper uses a rounded $67,000 benchmark to match the comparative analysis. Census mean personal income was $67,080 in 2024 (published through FRED); BLS mean annual wage for all occupations was $67,920 in May 2024. The conclusion is not sensitive to the small difference.

Outcome definitions differ. Peer organizations do not use identical definitions. ACP combines jobs and promotions; FourBlock reports rates without an exact current placement count; DOL–VETS aggregates overlapping public programs; WWP does not disclose Warriors to Work expense separately. Missing or incomparable data are not treated as zero.

Lifetime placement figure. The comparative model uses approximately 121,000 cumulative confirmed VetJobs/MSJ placements. VetJobs' current public website rounds this to 120,000+; the white paper therefore uses "approximately 121,000" or "more than 120,000," depending on context.

RAND context, not endorsement. RAND did not evaluate VetJobs in the cited federal-program study or endorse the organization. RAND is used to establish the structural problems in the transition ecosystem and the importance of skills translation and individualized employment support.

Carnegie framework, not wholesale endorsement. The Gospel of Wealth reflects nineteenth-century language and assumptions that can be paternalistic by modern standards. This paper draws narrowly on Carnegie's enduring stewardship principles: philanthropic capital carries opportunity cost; donors should exercise disciplined judgment; giving should favor durable opportunity over unmeasured activity; and results should be evaluated rather than presumed.

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Organization	Annual Confirmed Hires	LifetimeConfirmed Hires	Cost / Hire	Avg. Starting Compensation	Salary Created per $1
VetJobs + MSJ	**10,143**	**≈121,000**	**$442**	**$88,500**	**$200x**
Hire Heroes USA	13,116	120,000+	$1,575	$72,812	$46x
ACP	2,335 jobs or promotions	Not reported	$3,325	Not Reported	N/A
FourBlock	Not reported	Not reported	Not calculable	$100,000+	$13*
DOL–VETS	≈22,909 gross known outcomes	Not reported	≈$14,638 budget / gross outcome	Not reported	N/A
WWP Warriors to Work	1,280	Not reported	Not calculable	$67,520	N/A

	Hires	Average Individual Annual Compensation	Average National Annual Compensation
VetJobs	10,143	$88,500	$897,655,500
National Average	10,143	$67,000	$679,581,000
Difference		**$21,500 per placement**	**$218,074,500**