

# 'Restoration is Our Goal'

## **An Afghanistan War veteran created a unique program that provides disabled veterans and first responders with an opportunity for a business career**

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Before Bancroft Capital CEO and founder Cauldon Quinn was nominated as one of the most influential veterans in business by the Philadelphia Business Journal in 2022, the Navy veteran's life was spared by his conscience.

The origins of Bancroft Capital date back to two decades before — Jan. 9, 2002 — when Quinn, then a member of Task Force 58, sat on the deck of a C-130 in gear on what was left of the tarmac at the Kandahar International Airfield in Afghanistan.

“I was headed out to visit FARPs (Forward Arming & Refueling Points) which my unit was operating in the field,” said Quinn, a standout football player and Naval Academy graduate from the class of 1997. “It wasn't long before I realized that I had forgotten something. Earlier in the day, a young soldier whom I had never met asked if I would look out for a birthday care package sent by his family.”

Having left the package behind, Quinn fought his conscience until it won. He exited the aircraft prior to takeoff, cussing the young soldier's name as he waited for the next flight later that night.

“Incommunicado while in the field, I was oblivious to what had happened until my return to Kandahar,” Quinn said. “I was informed of a memorial service being held that morning. Everyone on that first plane had died.”

Up until that day in January, Quinn had served as a logistics and aviation officer at the Naval Supply Corps School prior to volunteering for the initial phase of the Afghanistan War.

“As the memorial service concluded, I flipped over the leaflet to see the names of the lost,”

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Quinn said of his firm's namesake. "At the top of the list was Capt. Matthew Bancroft. This caught my attention, as only a few years ago I had attended the Naval Academy with a Midshipman Matthew Bancroft."

For a time following his honorable discharge later in 2002, Quinn bore considerable anguish as he often thought of the 12 men that died on that fateful day.

"I struggled with survivor's guilt," said Quinn, whose father, a Vietnam veteran, lost his battle to pancreatic cancer caused by Agent Orange exposure when Quinn was a boy. "There is no good reason as to why I would have gotten off that aircraft. There is no good reason as to why Capt. Matthew Bancroft would die that day, and I would live."

### **'THUS, BANCROFT CAPITAL'**

Rated as a service-disabled veteran by the VA following his honorable discharge in 2002, Quinn carried that burden into the uncertainty combat veterans face in transitioning back to civilian life.

But unlike most service-disabled veterans, Quinn had acquired a set of skills and acumen developed during his pursuit of a bachelor's degree from the Naval Academy, as well as a business school education. Quinn used this to ascend into the civilian sector with a career as an equity agency execution broker-dealer, rising through the ranks to serve as the director of client services and product specialist.

This path led him to a position in 2010 with Drexel Hamilton, a service-disabled and veteran-owned small business in Philadelphia. Through sheer perseverance and diligence, Quinn assumed responsibilities as chief financial officer and managing director of the equity business, helping Drexel Hamilton grow from four employees to more than 100 in six years. It was during this time that Quinn's grasp on the magnitude of that day in 2002 brought him an epiphany.

"I came to terms with that fateful day and my ultimate truth," Quinn said. "I realized that God spared my life to serve his will, and that realization has guided me every step of the way since. Thus, Bancroft Capital."

Quinn left Drexel Hamilton and founded his own firm, Bancroft Capital, in 2017. The success Quinn had at Drexel Hamilton quickly translated to his own company, built on the principles of promoting meaningful employment opportunities for disabled veterans and providing leadership through an unparalleled commitment to excellence.

"I felt we could do better from a veteran and business standpoint, and I didn't want to move from Philadelphia to New York, which is where they [Drexel Hamilton] had moved after the growth," said Quinn, a member of VFW Post 10 in Chester County, Pennsylvania. "I paved

my own path, and we grew Bancroft Capital into a \$10 million business with 30 employees in as little as two years.”

### **‘I SET OUT TO PROVIDE THAT OPPORTUNITY’**

Bancroft Capital’s success, according to Quinn, stems from a piercing focus on five core competencies: fixed income sales and trading, equity agency trading, public finance, cash management and corporate capital markets. But there’s an underlying engine propelling the process and growth. Quinn’s mission statement and the living, breathing ethos of Bancroft Capital remains its commitment to servicing clients, country, veterans and first responders.

“Ultimately, we are judged on the service we provide to issuers, accounts and other investment banks,” Quinn said. “And it is through our effort to achieve excellence in that service that we best exemplify and honor those men and women who have served in our nation’s military.”

This devotion to veterans, first responders and their families is why Quinn created the Bancroft Veterans Training Program in 2018.

“I was tired of seeing disabled veterans treated like charity cases,” Quinn said. “I’m a disabled veteran, but I didn’t want charity. I wanted an opportunity to work hard and make my way, so I set out to provide that opportunity for disabled veterans like me.”

The program, which has helped more than 20 disabled veterans and their families, as well as first responders injured on the job and seeking a different career, is touted by Bancroft Capital and Quinn as the only one of its kind.

“Nobody else in the world offers this program that we offer,” Quinn said. “We don’t go after West Point grads; we go to military bases and hospitals across the country to find our candidates. We put them through a 12-month program and offer free tuition to higher education institutions that we’ve partnered with over time if they choose. Without a four-year degree, some of our candidates can get an MBA from prestigious universities like Villanova in just 19 months.”

The program identifies candidates at military bases and hospitals who are preparing to transition to civilian life. It offers those candidates a 12-month structured program where they learn and become fully FINRA licensed, while also receiving hands-on training across all of Bancroft’s services.

“Restoration is our goal,” Quinn said. “If we can achieve this ideal, we’re creating a pathway for these disabled veterans to work hard and build that financial independence through their building of skill sets. It’s about their pride. It’s built on their hard work and diligence, not a charity case.”

For his efforts in uplifting the veterans' community, Quinn in 2022 earned a place among the most influential veterans in business by the Philadelphia Business Journal. The award, which he called "humbling," only increased Quinn's desire to continue paving the way for disabled veterans and their families, as well as first responders.

"We will and remain committed to advocating for the restoration of disabled veterans as their rightful place in leadership positions, but foremost as providers of their own families," Quinn said. "The future is bright."

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