



Where Jasper Lane Begins

Founder's Letter | June 2026

Jasper Lane
CAPITAL PARTNERS

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By John Kjelstrom, Co-Founder and CEO

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THE BEGINNING

A few years ago, our family (finally) broke down and adopted a dog. We have been long-time pet owners, but more along the lines of fish, hamsters and reptiles, almost exclusively sequestered to our children's bedrooms. So, this was our first foray into inviting an animal into our lives that didn't require a tank or wood chips. And frankly, it has been great. Pepper is an excellent companion and truly part of the family. One of the things I love most about having a dog around is the way she communicates with us. Perhaps my favorite is the stereotypical inquisitive look she gives when she hears a word or phrase she knows, or thinks she knows. You know the look, that sideways nod that signals she understands, but needs more information.

If it weren't for Pepper, I might not have recognized that same inquisitive, tell-me-more kind of signal I seemed to get more often than not when I told friends, family and colleagues that I had decided to leave an executive job to start a business. From scratch. In a market where, at least on the surface, I didn't seem to have a lot of direct experience. Now, almost a year after deciding to set aside a comfortable position at a good company, right in the middle of my peak corporate earning years, I am more excited than ever. The things that made the decision hard are still true, but the people who have stepped into this journey with me, the clarity we have gained together and the early momentum have made the last year incredible to experience. I want to share a little bit of that journey, and where we have ultimately landed with Jasper Lane.

THE ITCH

To understand how I got here, you probably have to understand my affinity for storytelling. I am not writing novels or anything like that, but I have found that telling the story behind how I made a decision, or came to believe something, is the best way I know to establish shared understanding. So I'll start with the story behind an entrepreneurial itch, which I have had for as long as I can remember. Maybe it was the paper route I had at age twelve, where I learned that even a little strategy could matter, especially when Christmas tips were involved. Maybe it was collecting cans with my friends to pay for baseball cards. Or, on a deeper psychological

level, maybe it was the irrational confidence that comes from being the oldest child in a family of six children, and the independence that came with that from a very early age. Whatever the reason, I have long wanted to experience bootstrapping my own company. But until last year, the stars were never quite aligned enough to make the jump, at least not responsibly.

So, what happened? What were the stars that needed to align in a way that led to the creation of Jasper Lane? There were many, but a few stood out. First, I needed the experience and confidence that come from launching and running teams and businesses. With a giant debt of gratitude to the leaders and mentors at National Valuation Consultants and Chatham Financial, I was given that opportunity several times over the last 20 years. I will forever be grateful to the leaders at those two companies who trusted me enough to let me turn ideas into businesses. Second, I needed to feel comfortable taking a risk that would inevitably affect my family's security. My wife of more than 25 years, Stephanie, has spent the last nine years following her own calling, completing her master's degree, securing an excellent and meaningful job, and then, to top it off, completing her PhD. Her ambition and drive not only inspired me but helped create the security and confidence our family needed for me to take this step. Jasper Lane would not have been possible without her.

THE IDEA

Finally, I needed an idea that had staying power. Stephanie and my brothers will attest that I have been circling business ideas for years. Some were interesting, most were more like musings and what-ifs, and a few even got to the point of serious plans and projections. But each time, I came back to the same tension. Starting a company requires extraordinary focus. It asks you to give yourself to one problem and one long road of execution. I have deep respect for that, and from the companies I have worked with and helped lead over the years, I have seen and experienced that reality firsthand. Over time, however, I realized that what energizes me most is not necessarily one specific company idea. It is helping a good idea become real, or an existing idea find breakthrough growth.

At the same time as these other stars were aligning, I started to notice a pattern in how people felt about work and careers. It came through in dozens, maybe hundreds, of conversations with friends, family, colleagues, peers, clients and other professionals I have met along the way. The details varied, but the feeling was often similar. People were finding it harder to see the connection between the work they were doing every day and the long-term purpose of the company or organization they were working for. They wanted more ownership, more trust, and a clearer sense that their work mattered. Some used stronger words than others, and I heard plenty about bureaucracy and disconnected leadership, but underneath it all I heard

something more basic: people wanted to feel connected to the thing they were helping build and empowered to use their time and talents to build it.

For me, I have been fortunate to experience the other side of it. I have worked in companies where leaders taught principles that fostered camaraderie and excitement. Those experiences shaped me. They also gave me a conviction that great companies do more than pursue financial returns and control. They know why they exist, they care about the people and communities that make the company possible, and their leaders are willing to be accountable for more than a financial scorecard. I have started to use the phrase “operationalize purpose” for this, which sounds a little more formal than I usually like, but it means something simple to me: purpose has to show up in how a company makes decisions, treats people, uses capital and measures success.

What was fascinating to me about the conversations I was having was that the smaller the company, the more likely people felt connected and empowered at work. As further validation, the people who were reaching tipping points of frustration at larger companies were often leaving to start their own venture or join a small business. The catch-22 is that small businesses are often under-supported, lacking the capital and partnership to meaningfully grow.

So, at the intersection of those three ideas, a desire to help good ideas become real and grow, a belief that small businesses are one of the best places to find meaning and ownership at work but often lack the support to grow, and a conviction that purpose can be managed as an operating discipline, the idea behind Jasper Lane finally started to make sense. Jasper Lane was not one specific company idea after all. It was a company designed to help others build theirs.

THE VALIDATION

With the stars aligned and excitement building, I began doing what I tend to do when an idea will not leave me alone. I socialized it. I spoke with small business owners, startup founders, former colleagues, mentors, family members and friends who had built, led, advised or sold companies. Some conversations were formal, but most were at coffee shops, on hiking trails or at social events. I was trying to understand whether the idea in my head matched what people were actually experiencing.

It did, but not always in the way I expected. The conversations sharpened the idea. They exposed gaps, forced better questions and made the need feel more practical than theoretical. I heard about founders who needed capital but also needed a thought partner. I heard about owners thinking about succession who cared deeply about what would happen to employees

after a transaction. I heard from investors who liked the idea of backing real businesses where they could understand where their capital was going and why it mattered. Looking back, I spoke with more than 70 people during this period, and I cannot express enough how much those conversations shaped what Jasper Lane is becoming.

Some of those conversations also brought the right people closer. In February, Jasper Lane stopped being something I was building mostly by myself. Heather Danchik, Kris Gabbard and Rob Mangrelli joined me in the work, bringing experience, judgment and talent that changed the trajectory of the company almost immediately. What has impressed me the most about these partners is that they care about people, believe business can be done the right way, and have been willing to do the hard, clarifying work of turning an idea into something real.

From February through April, most of that work looked like debate. We white-boarded, challenged assumptions, changed our minds, rewrote the language and kept asking what Jasper Lane should be, who it should serve and where we could actually add value. May and June brought a different kind of momentum. Through narrow channels and mostly word of mouth, we began working with a few consulting clients and found ourselves with a more robust pipeline of investment opportunities than I expected at this stage. There is still a long way to go, and we are being intentional about how and when we present investment opportunities, but the signal has been encouraging.

WHERE WE LANDED

Where we have landed is simple. Jasper Lane is an investment and advisory firm with a mission to **empower small businesses to build great companies**. We are building around an independent sponsor model, which gives us flexibility to evaluate opportunities one at a time and bring together the right capital, structure and support for each situation. That may include flexible capital for startups, growth companies, and ownership transitions, but capital is only part of the answer. We also want to help through strategic consulting, including startup advisory, succession advisory and purpose workshops for leaders who want to build stronger, more accountable and more purpose-oriented companies.

Most of all, we are building Jasper Lane around a simple belief: small businesses are one of the best places to invest in purpose. They have motivated leaders and teams. They have deep knowledge and expertise in the products and services they provide. They are active in supporting their local communities. They are led by quintessential entrepreneurs with energy and a constant flow of innovative ideas. They deserve partners who care, who are capable and who empower them to realize their ambitions and build something great.

That is what we are building at Jasper Lane.

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