Dear Andra,

Welcome to the 2016 First Quarter newsletter of the Hawai‘i Small Business Development Center, O‘ahu office. In this edition we cover the state manufacturing grant, which is available to qualified local manufacturers to help defray the cost of new equipment and training. Also, read about the SBA and Boots to Business: Reboot, and a good example of how we work with our clients for economic impact.

I hope you enjoy this issue, and welcome your comments or questions. 
Like us on Facebook, see our new YouTube channel, and connect with us on LinkedIn.

Joseph Burns
O‘ahu Center Director

Hawai‘i SBDC Success Story: Taqueria El Ranchero is the New Wahiawa Hot Spot

Hector's challenging journey to entrepreneurship started after his relocation to Fort Shafter, Hawai‘i. Noticing that Hawaii's Mexican restaurants lacked the authenticity of the Mexican food he grew up with, Hector decided to try his hand at operating a Mexican eatery. He attended Hawai‘i SBDC's "How to Start a Business" workshop and then met with senior business advisor Lori Hiramatsu.

With her guidance, Hector worked diligently on his business plan and projections; taking staffing schedules and menu item costs to the granular level. He obtained a desirable location on Wahiawa's busy California Ave. and worked with the Hawai‘i SBDC on the start-up costs and financing options. Eventually, he secured a business partner and was able to internally finance the new restaurant.

On 5/15/15 Taqueria El Ranchero opened its doors. Today, the business is thriving and sales are much higher than projected. With Hector's marketing sense and vigilant expense control, profits are strong. With less than one year in operations, Hector has received numerous investor inquiries about expanding his business to other parts of O‘ahu. He achieved this success while both serving his country full-time and working the business part-time. Hector has since retired from the Army and is working full-time at the restaurant. He is developing sound expansion plans with the support of the Hawai‘i SBDC - O‘ahu office.
Boots to Business: Reboot Training for Veterans and Military Families

The Hawai‘i SBDC has been an active contributor to the success of our local Boots to Business program over the last few years. The U.S. Small Business Administration (SBA) kicked off National Veterans Small Business Week (Nov. 2-6) by launching a new private-public partnership with The Marcus Foundation, First Data Corporation and Syracuse University’s Institute for Veterans and Military Families (IVMF) that will support SBA’s Boots to Business: Reboot entrepreneurship training program.

This partnership will allow the SBA to present more than 100 entrepreneurial training workshops over the next year to veterans of all eras, service members (including members of the National Guard and Reserves) and their spouses. Read more

Hawai‘i Investment Ready Panel Discussion

On January 29, 2016, Center Director Joe Burns participated in a panel discussion with the second cohort of Hawai‘i Investment Ready, an organization that supports both for and not for profit ventures with scalable solutions to regional and global challenges.

They focus on companies integrating a Hawaiian Island worldview - with impact themes like culture and language, resource conservation, family, community, and education - into their core business.

In playing a role as investors, the group made strong recommendations in these areas: a completely committed team; viable financial structure with an ability to repay debt; and compelling nature of value proposition. We look forward to future cooperation with HIR.

Manufacturing Grant Program

Last session the Legislature passed Act 215, which authorizes up to $2 million in grants to manufacturing companies in Hawai‘i, for (1) Purchase of manufacturing equipment; (2) Training of employees on the use of new manufacturing equipment; (3) Improving existing energy efficiency or (4) The cost of feasibility studies.

The Hawai‘i SBDC O‘ahu Office is collaborating with High Tech Development Corporation in the rollout of this important initiative, and for application review and grant awards. Further information is available here.

Contact Us

About Us
Business Events Calendar
andra.carroll@hisbdc.org
(808) 945-1430

Advisors to

Calendar - Sign Up Now

03.15.16 Export University
03.16.16 How to Start a Business
03.16.16 Hawai‘i DOT Disadvantaged Business Enterprise Workshop
Limited-Time Offer for SBDC Clients and Friends
Buy QuickBooks at a 30% Discount

This offer applies to QuickBooks Pro, QuickBooks Premier, or QuickBooks Online. For further information, contact us before this offer expires.