

Kamakani

First Quarter, 2013

Volume 2, Number 1

Hawai'i SBDC Network O'ahu Center Newsletter

Small Business Fair Attracts 165 Attendees



Nancy Ginter-Miller, SBDC Business Consultant from our Kona office, taught the popular "Business Plan Basics" class.

Some 165 dedicated people arose early Saturday morning, February 2, 2013, to participate in the free Small Business Fair, which was held at Leeward Community College, in Pearl City. We started off with a spirited general address by radio journalist Howard Dicus, followed by David Tumilowicz, Publisher of Hawaii Business Magazine.

Attendees then participated in their choice of three business-focused training classes out of a total of 24 offerings, including such popular classes as "Fine Tuning Your Business Plan", to "Show Me the Money", to "Patents, Trademarks, and Copyrights".

[Continue reading→](#)

Dear Andra,

Welcome to the 2013 First Quarter newsletter of the Small Business Development Center, O'ahu office. As you may know, in the 19th century, before the advent of modern communications, news traveled between the islands borne on our trade winds, in the form of sailing canoes. Thus we chose the name *Kamakani*, which in Hawaiian means *wind*, symbolizing our effort to reach out to our clients, stakeholders, partners and friends to let you know about developments with the SBDC O'ahu office, opportunities for engagement, and the progress we are making towards the realization of our vision. I hope you enjoy this issue, and please feel free to contact us.

Joe Burns
O'ahu Center Director

The Importance of Business Planning

Dennis Kwak, Senior Business Consultant

In recent years, there have been discussions in business circles that business plans are becoming obsolete. There is an argument that the necessity of writing a 40 page paper with complex financial projections is a thing of the past, as there is an impression that startups become wildly successful without the use of such a plan in our digital and social media era. While it is true that a small number of people with favorable circumstances may not find it necessary to write a business plan, most entrepreneurs, new or experienced, can benefit greatly by planning for their business future. [Continue reading→](#)

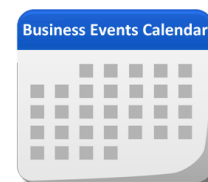


Calendar

[2/20/13 - How to Start a Business](#)

[3/20/13 - How to Start a Business](#)

[3/28/13 - Veteran's Small Business Forum & Expo](#)



In the Media

[Rebranding - Pacific Business News](#)

Contact Us

[Our Website](#)

[Business Events Calendar](#)

andra.carroll@hisbdc.org

(808) 945-1430

[Financial Planning - Pacific Business News](#)

[Indigenous Soap Company - PBN Blog](#)



Quote of the Quarter

"To argue with a person who has renounced the use of reason is like administering medicine to the dead"

-Thomas Paine

[Forward this email](#)



Try it FREE today.

This email was sent to andra.carroll@hisbdc.org by andra.carroll@hisbdc.org | [Update Profile/Email Address](#) | Instant removal with [SafeUnsubscribe™](#) | [Privacy Policy](#).

Hawaii SBDC Network | Manoa Innovation Center | 2800 Woodlawn Drive | Suite 299 | Honolulu | HI | 96822

The Importance of Business Planning

Continued from Page 1

By Dennis Kwak

As a business consultant, I am a strong supporter of business planning. I believe business planning is about resource management and measuring productivity in a methodical manner and understanding your place in the market. Writing a business plan will enable the entrepreneur to test their assumptions when projecting their revenues and expenses. This will in turn give them more alternative solutions for optimizing their financials. Financials are not the only topics that will be scrutinized because business plans not only address your business; they give you a chance to study your competitors. Most entrepreneurs are so enamored by their own business and anxious to start, that they rarely research about their competition. Creating a business plan will give interested parties a chance to understand what are your core products and services, who you will serve, and how these products and services will be delivered.

Many clients I have seen over the past several years have found it difficult to write a business plan for various reasons. Whether they are not strong writers, or they find the process too tedious, or they don't understand the terminology, many entrepreneurs find some difficulty tackling a business plan. So here are some tips for writing a compelling plan.

Make sure that some basic steps are represented. How detailed and accurate these steps are executed separates mediocre plans from the great ones. The first step is to ask who is the audience of your business plan? Is it for you? Or maybe it's for a relative or a business banker? By understanding who you are writing the business plan for will determine the components and language of the business plan.

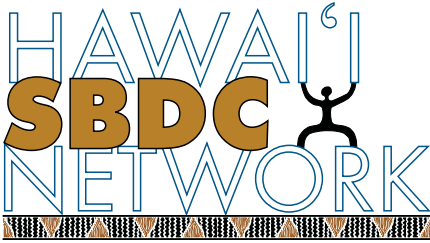
Once you've determined your audience, you need to approach the writing in a common-sense way. Don't burden yourself with every detail, as you'll have chances to amend and add later. Before working on the formal plan that comes from a template or business plan software, create a list of clear bullet points detailing your products, target market, and positioning factors which will get you focused and are the backbone of your business plan.

After these initial steps, determine your definition of success for your business. Make goals and devise timelines for the accomplishment of these goals. They can be sales, revenue, expansion, market position or profit goals but keep them measurable. By doing this, you can create a strategy map of how and when to meet your goals. Be clear and reasonable in your goals, as you'll have to detail the steps needed to reach them in your business plan.

Once your goal setting is in place, you'll have a strong core to build your business plan around. This intrinsic process will enable you to write your business plan with a focused approach. The major components of most business plans consist of the executive summary, business description, industry analysis, competitor analysis, marketing plan, operations plan, management/bios, and financials. The formats vary depending on business and industry but the overall components stay the same. With the numerous different templates and business plan software available these days, writing a business plan has become easier.

Whether you are a first time entrepreneur or an experienced business owner, everyone should at one point write a business plan for his or her business. Not only do most investors or traditional banks require one, the process of writing one will give you a deeper understanding of your business in the marketplace. Although the delivery medium of the business plans change with time and technology, business planning will remain a constant requirement for any successful business.

The SBDC for many years has assisted thousands of entrepreneurs to create and fine-tune their business plans. So whether you are a new entrepreneur or an experienced businessperson, we stand ready to assist you in your planning in order to empower you to reach your business goals.



Kamakani

First Quarter, 2013

Volume 2, Number 1

Small Business Fair Attracts 165 Attendees

Continued from Page 1

Volunteer business people, consultants and professors at Leeward Community College, among others, led the classes. Many thanks for their efforts.

Additionally, there were 27 organizations that comprised the exhibition area, with booths from a variety of non-profit and government agencies. In addition to the SBDC, attendees availed themselves of the opportunity to speak with representatives of organizations including, but not limited to the SBA, USDA, Business Action Center, local banks, DBEDT, SCORE and the Hawaii Health Connector.

The Small Business Fair is a volunteer effort, free to attendees, held twice per year. Many thanks to the dedicated members of the organizing committee:

- Debra Luning Gentry Pacific Homes
- James Nakano, Foreign Trade Zone 9
- Jayna Uyehara, Business Action Center
- Jerry Hiromoto, IRS
- Joe Burns, SBDC
- Mary Dale, SBA
- Naomi Masuno, Bank of Hawaii
- Wayne Thom, DBEDT Enterprise Zone program

Special thanks are due to Ron Umehira, the Dean of Career and Technical Education at LCC, who managed all of the facilities, including the exhibition space, classrooms and theatre, in addition to providing several classroom instructors from the faculty of LCC as well as student volunteers.

The next Small Business Fair is in the planning stages, and will be held at KCC in the fall of this year.

One measure of the success of an event is what attendees said about their experience, so the following is a particularly gratifying email received after the Fair:

"I just want to thank you for allowing me to join this event even though I had to cancel past classes due to illness. I spoke with one of the business consultants at the event. He was TOUGH on me but he helped me so much. He told me the truth and helped me straighten out my thought processes about my business. So now I know what I need to work on in order to make a more sustainable business.

I wish they taught these things at UH Manoa. UH Manoa classes only taught how to be a good middle manager or a good employee. But I learned true leadership skills at the classes at the business fair. Thank U :) Now I am redoing my goals to match up to what I learned this Saturday. I am so thankful. I am working on my new business plan and I see things in a much different light now. It has helped me grow personally and professionally. Although I still have a lot of work to do." -V.M.



Nancy Ginter-Miller, SBDC Business Consultant, leads a Small Business Fair class in "Business Plan Basics".

Watch your mailbox for announcements of the upcoming Small Business Fair in the fall. Classes fill up quickly, so sign up early to assure your choice.