



# Kamakani

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## Hawai'i Small Business Development Center O'ahu Center Newsletter



### Take the Brief but Important Federal Reserve Credit Survey

Small businesses are critical to the US economy. But data on small businesses is limited—especially data on how and why small businesses seek financing, and especially in Hawai'i where this type of data is mostly lacking.

## Aloha Andra,

Welcome to the HISBDC O'ahu Center newsletter for 2021 Q4. Small Business Saturday is on November 27th this year - are you ready? See below. Also, please consider taking the Federal Reserve Small Business Credit Survey. It does not take long, but will provide insightful information for policy-makers. Please enjoy this newsletter - your comments are welcomed.



**Joseph Burns**  
Associate Sate Director

[COVID-19 Federal Resources](#)

## Create Custom Shop Small Marketing Materials with the Shop Small Online Studio

Small Business Saturday will be here very soon - November 27, 2021. Are you ready? Now you can create free custom Shop Small and Small Business Saturday marketing materials right from your computer. There are also ready to use, generic Shop Small marketing materials available for download. You can also add your business to the Shop Small map, which is searchable by location so more customers can find you. For more information, visit the site.



[Shop Small Studio](#)

Through the annual Small Business Credit Survey (SBCS), the Federal Reserve Banks capture one-of-a-kind data on small businesses. The Fed is apolitical, independent, and decentralized, which puts it in a unique position to collect, analyze, and distribute this data.

By taking the survey, small-business owners contribute to data that directly informs the Fed, federal government agencies, service providers, and others—ultimately benefitting their business and other businesses like theirs.

The survey is open to businesses currently in operation, those recently closed, and those about to launch. The questions ask about business conditions, financing needs, and the effects of the pandemic on your business.

The survey takes 10 minutes to complete and is open to for-profit businesses with fewer than 500 employees. Responses are confidential, and small-business owners do not need to provide any personal information.

The deadline is approaching, so please act now.

[Take the Survey](#)

[Contact Us](#)

[About Us](#)

## Hawai'i 2022 State Trade Expansion Program (HiSTEP) Begins



Funded in part through a grant from the U.S. Small Business Administration (SBA), the Hawai'i State Trade Expansion Program, known as HiSTEP, is a comprehensive program designed to assist Hawai'i small businesses with their export development. The goal is to increase the number of small businesses that want to export as well as the value of exports for those small businesses that currently export. Today it is easier than ever for companies, regardless of size, to sell goods and services across the globe and this program can help achieve that.

To get started, complete the HiSTEP Registration Form. There is no cost to register and no obligation to participate in any of the HiSTEP activities. Once registered, you will be paired with one of our HiSTEP partners for an initial consultation.

[HiSTEP Registration](#)

## Yelp: Hawai'i 2021 3Q Business Openings Up 32.1% Over 2020 3Q



According to a recent report from Yelp, Hawai'i achieved a 32.1% increase in business openings in 2021 Q3 as compared to 2020 Q3, trailing only Alaska, which had a 50.1% rate. The data show that there were 1,025 Hawai'i business openings in 2021 Q3, a significant increase of the 807 in 2020 Q3.

Nationally, economic activity in the first half of 2021 indicated the U.S. is recovering from the pandemic lows of 2020. After a surge in COVID cases in 2021 Q3, the impact of the Delta variant on businesses appears to have been less drastic than originally forecasted – after a slight dip in August, hiring and retail sales picked up in September.

Yelp data for Q3 2021 points to a growing adaptability among local businesses operating under “new normal” conditions due to the pandemic. The vast majority of businesses that experienced a temporary closure during the pandemic have reopened. New business openings and consumer interest increases reflect consumer demand for leisure activities upended by early pandemic restrictions.

Of all the businesses that temporarily closed in the U.S. since the onset of the pandemic (March 2020) through Q3 2021, 85% have reopened as of September 30, 2021.

[Business Events Calendar](#)

[info@hisbdc.org](mailto:info@hisbdc.org)

(808) 945-1430

*"Drive the Economic Sustainability of Hawai'i by Assisting Businesses to Form, Grow and Thrive"*



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# Calendar



[11/18/21: Special Webinar on Recent Significant Changes to CMMC](#)

[12/09/2021: Export University 101](#)

[12/22/2021: How to Start a Business in Hawai'i - register here](#)

# In the News

[SMBX Revolutionizes Small Business Financing and Retail Investing](#)

[13 Resume Clues That a Job Candidate Will Be a Good Fit](#)

[More Small Employers Are Replacing Workers With Robots](#)



Quote of the Quarter

**"There is only one thing more painful than learning from experience, and that is not learning from experience."**

—*Laurence J. Peter*



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