

Hawai'i SBDC Network O'ahu Center Newsletter



Mark Ritchie, Branch Chief
Business Support Branch
Business Development and Support Div.
Department of Business, Economic
Development and Tourism

DBEDT's BDSB Active in Many Business Growth Initiatives

DBEDT's Business Development & Support Division (BDSB) promotes industry development and diversification in Hawaii by supporting existing and emerging industries; attracting new investment and businesses that can create high-skilled, quality jobs in the State; working to increase exports of Hawaii products and services; expanding Hawaii's participation in global trade and commerce; and supporting small business and community-based economic development organizations.

Some of the programs BDSB is most known for are:

The Enterprise Zones (EZ) Partnership Program is a joint state-county effort intended to stimulate-via tax and other incentives-certain types of business activity, job preservation, and job creation in areas where they are most appropriate or most needed. Businesses which satisfy annual hiring (or for agricultural companies, revenue) requirements

Dear Andra,

Welcome to the 2016 Third Quarter newsletter of the Hawai'i Small Business Development Center, O'ahu office. In this edition, read about Taps and Apps, as a good example of how we work with our clients, helping them to form, grow and thrive, and find out about the SBA's SupplierPay Initiative. Sign up for free business training at the Small Business Fair-classes fill up quickly, so act now.



I hope you enjoy this issue, and welcome your comments or questions. [Like us on Facebook](#), recommend us on [Yelp!](#), see our [new YouTube channel](#), and connect with us on [LinkedIn](#).

Joseph Burns
O'ahu Center Director

Hawai'i SBDC Success Story: Taps & Apps

Senior Business Advisor Lori Hiramatsu first met with Teri and Randy in May 2014, to guide them along the path to opening a craft beer brewery and restaurant in Mililani Mauka. Lori assisted with business concept development, the business plan, financial projections and lender liaison. As a result of our assistance, Teri and Randy received an SBA 7(a) guaranteed loan in January 2015, and along with their own capital investment, opened Taps and Apps in May 2015.



Taps & Apps has been very busy every day since opening. They currently employ 30 people full time. Their son relocated to Hawai'i to become the brewmaster, and as a result of this solid success, they are considering the potential expansion of the brewery and a second location.



can qualify for the following state tax benefits for up to seven consecutive years:

Certain exemptions from the General Excise Tax (GET); non-refundable state income tax credits; additional income tax credits based on annual Unemployment Insurance premiums.

Funded in part through a Cooperative Agreement with the U.S. Small Business Administration (SBA), **HiSTEP** is built on a multifaceted approach to export development that includes:

HiSTEP-ERP: Export Readiness Program-Training programs to prepare Hawaii companies to begin or expand their export market development. Export University is an introductory program covering key export topics that is open to all types of businesses. Participants receive a minimum of 16 hours of instruction over the course of several days. At the conclusion of the program, companies will have a go-to-market strategy and export plan.

HiSTEP-AP: Assistance Program-Assists individual Hawaii companies with export market development costs such as participating in a trade show. Application proposals may request a minimum of \$2,000 and a maximum of \$6,000. Applicants must provide a minimum of 25% cash matching funds.

HiSTEP-HP: Hawai'i Pavilions-DBEDT and partners such as the Hawaii Department of Agricultural organize groups of Hawaii companies to participate in major trade shows in a Hawai'i pavilion. Success metrics for HiSTEP include, but are not limited to 1) expanded exports and revenue from exports of Hawai'i goods and services; 2) a larger overall number of Hawai'i-based companies that are active in global markets; and 3) penetration of new markets for Hawai'i produced goods and services.

More information on BDS's initiatives can be found at: <http://invest.hawaii.gov/>

Contact Us

[About Us](#)

SBDC O'ahu staff had a very productive meeting with Senator Mazie Hirano at our office on July 19, 2016

Get Paid Faster

SupplierPay is a new partnership with the private sector to strengthen small businesses by increasing their working capital, so they can grow their businesses and hire more workers.

U.S. Small Business Administration



Launched on July 11th, 2014 by President Obama, Senior Advisor Valerie Jarrett, National Economic Council Director Jeff Zients, and Small Business Administrator Maria Contreras-Sweet, 47 companies have already signed the SupplierPay Pledge.

SupplierPay builds on the success of the Federal Government's QuickPay initiative, which President Obama launched in 2011. QuickPay requires federal agencies to expedite payments to small business contractors with the goal of paying within 15 days. As a result of QuickPay, we have already seen well over \$1 billion in cost savings for small businesses since 2011, leading to greater investment and job creation. SupplierPay is the private sector's equivalent.

Read the full [SupplierPay fact sheet](#) and press release.

For questions or more information, please contact [Chris James](#) or [Nathan Segal](#).

Small Business Fair Offers Free Business Classes and Exhibition

Honolulu Community College will host the Summer 2016 Hawai'i Small Business Fair. The free one-day event will feature workshops and exhibitors from federal, state and local agencies and non-profit organizations.



The Summer 2016 Small Business Fair
Saturday, August 6, 2016 7:30 AM- 1:00 PM

Attendees will enjoy a wide range of workshop topics to include: Government Contracts: How to Get Certified; Developing a Business Plan; Websites; HR Issues for Small Business; and Financing Options, to name a few. One-on-one business counseling will be provided by SCORE.

This fair is made possible by event participants: Honolulu Community College, DBEDT, Business Action Center, the Hawai'i Small Business Development Center, Internal Revenue Service, Leeward Community College, State Department of Transportation, and SCORE.

[Further information and Registration](#)

Balance Sheet Won't Balance? Hawai'i SBDC O'ahu Center Launches Free Accounting Clinic

The Hawai'i SBDC O'ahu Center has created an accounting clinic where SBDC clients, as well as the general public, can meet with a CPA for a free 30-minute session. Bring your challenging accounting questions and sign up for an available appointment every Thursday between 11:00 AM and 3:00 PM. Sessions are held at the Manoa Innovation Center in Manoa. Call **808.945.1430** to make an appointment or for further information.



[Business Events Calendar](#)

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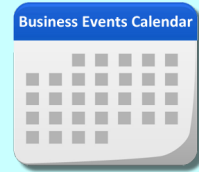
(808) 945-1430

Advisors to
Hawaii's Business

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



Calendar - Sign Up Now



[08/06/16: 2016 Summer Small Business Fair - FREE](#)

[08/11/16: 10 Habits of Highly Successful Women](#)

[08/11/16: The PBN Small Business Growth Expo](#)

In the Media

[Learn Innovative Business Skills That Will Jump-start Your Company's Growth](#)

[The Best of Small Business Awards 2016](#)

[The Second Coming of Harry Potter](#)



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