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Movie Queen Express brings DVD Kiosks to 76/Circle K



By Denise Hertslet
Guam SBDC Counselor/WIB Program Coordinator

Today's busy consumer demands convenience, and just as ATMs are the most innovative development in the history of banking, automated DVD rental terminals are the next logical step in the evolution of traditional video stores. Enter Movie Queen Express, and finally the way we rent movies has been revolutionized!

Some people are born lucky. Edeliza "Liza" Malaga, co-owner of Movie Queen Express, is the lucky-number seven of eleven siblings. She also considers herself pretty lucky in life as mother to a beautiful two-year-old son with another baby on the way. She shares her role as parent and business owner with "an amazing man." After running Movie Queen Café for about five years, Liza and her husband saw the need for more convenience and wanted to reach out to other parts of the island. They did extensive market research in the home entertainment industry and came upon an innovative

- ▲ Business Name: Movie Queen Express
- ▲ Owner(s): Edeliza Malaga & Pete Acovera
- ▲ Type of Business: Disc (DVD, Blu-Ray & Games) Rental Kiosks
- ▲ Location: Currently at Sinajana & Malojloj 76/Circle K Service Stations
- ▲ Hours of Operation: Kiosks are operational 24 hours, 7 days a week
- ▲ Office hours are from 1:00 p.m. to 8:00 p.m. Monday-Friday
- ▲ Contact information: 671-483-7077

concept: DVD rental kiosks. During the business expansion planning phase, Liza sought the assistance of the Guam Small Business Development Center and was in constant communication with her business advisor. "Even before I opened Movie Queen Café, I attended a majority of the classes provided by SBDC and it helped consider-

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7 Wholesale launches E-cigarettes on Guam

- ▲ Business Name: Conatus LLC d.b.a. 7 Wholesale
- ▲ Owner(s): Cathleen (Cat) Santos, Managing Partner Phillip C. Santos, Managing Partner
- ▲ Type of Business: Wholesale
- ▲ Hours of Operation: 10am - 5pm / Mon-Fri
- ▲ Contact information: (671) 689-1769

BY: Denise Hertslet
Guam SBDC Counselor/WIB Program Coordinator

Are you tired of smelling like an ashtray when you leave a smoke-filled room? According to Cat Santos, managing partner of 7 Wholesale, "The E-Cigarette is one of the newest and most successful alternatives to traditional tobacco cigarettes on the market today." E cigarettes (also referred to as electronic, elec-

tric, smokeless or vapor cigarettes) are devices that look like a regular cigarettes, but create water vapor instead of smoke. The vapor mist that the user inhales can also contain nicotine, but electronic "smoke" does not contain any of the other 400+ additives that cigarette smoke contains. The mist created by an electronic cigarette is based on propylene glycol or glycerin. Cat explains, "Thanks to brand new technology, smok-

ers can finally enjoy smoking whenever they want and wherever they want. And, non-smokers won't have to inhale second-hand smoke anymore!" Entrepreneur, Cathleen "Cat" Santos, is originally from California, but planted her roots on Guam to raise her family. She is married to a "very handsome Chamorro" and together, they share 3 "gorgeous" chil-

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Editorial/Production Staff

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- Jae Fermin Medina**, Advertising Director



The PACIFIC ISLANDS SBDC NETWORK ANNOUNCES GEORGETTE REYES AS 2011 STATE STAR

Network Director Casey Jeszenka announced that Georgette Reyes has been selected as the 2011 State Star of the Pacific Islands SBDC Network.

"I am delighted to make this announcement, and to recognize Georgette Reyes for extraordinary contributions to the work of the Pacific Islands SBDC Network and to small business throughout Micronesia," said Casey Jeszenka.

Georgette Reyes is the Associate Network Director at the Pacific Islands SBDC Network Office based at the University of Guam. Georgette Reyes was chosen by the Pacific Islands SBDC Network for being an outstanding performer, making a major contribution to the Pacific Islands SBDC Network program, and showing a strong commitment to small business throughout Micronesia.

"It is an honor to accept this award," said Georgette Reyes "and to have the opportunity to be a part of a great organization whose mission is to assist so many entrepreneurs achieve their dream of starting and succeeding in their own business."

America's Small Business Development Center (ASBDC) Network is a partnership uniting private enterprise, government, higher education and local nonprofit economic development organizations. It is the Small Business Administration's largest partnership program, providing management and technical assistance to help Americans start, run and grow their own businesses. With about 1,000 centers across the nation, America's SBDC network provided business consulting to approximately 200,000 clients, training for more than 400,000 attendees, and other forms of management and technical assistance to approximately 600,000 small businesses and aspiring entrepreneurs last year. You can learn more about the ASBDC at www.asbdc-us.org and about the Pacific Islands SBDC Network at www.pacificsbdc.com.

A special awards reception honoring the ASBDC 2010 State Stars was held on Friday, September 6, 2011 in San Diego, California in conjunction with ASBDC's 31st Annual Conference. The reception was graciously sponsored by Constant Contact, Inc.. Constant Contact, Inc. helps small businesses, associations, and nonprofits connect with their customers, clients, and members. Launched in 1998, Constant Contact champions the needs of small organizations and provides them with an easy and affordable way to build successful, lasting customer relationships. Learn more at www.constantcontact.com.



From left to right: Charles "Tee" Rowe, ASBDC President; Annie Powell, Constant Contact, Director Regional Development; Georgette Reyes, Pacific Islands SBDC Network Associate Network Director and 2011 State Star; Casey Jeszenka, Pacific Islands SBDC Network Director; Michael Chodos, Associate Deputy Administrator of the SBA - Office of Entrepreneurial Development



Recognizing Business Image and Presentation Skills



Presented by
Monica Cornetti, Owner of EntrepreNow

DECEMBER 2, 2011

8:30AM-4:30PM

Registration at the Door: 8:00 am-8:30am

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Pre-Registration deadline 5pm

November 29, 2011 Guam SBDC Rm#148

Located at the University of Guam Leon Guerrero SBPA Bldg, Mangilao.

Cash, check (payable to University of Guam) & major credit cards (AMEX, visa, mastercard, diners club & JCB) accepted.

TO REGISTER

Contact the Guam SBDC at 735-2590 or email

Laurine Sablan at laurine@pacificsbdc.com.

For more information visit online at www.pacificsbdc.com

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The University of Guam is an equal opportunity employer and provider.

The Guam SBDC thanks the GTA TeleGuam for donating the Spyder Broadband Internet Services to the Guam SBDC.



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7 Wholesale launches E-cigarettes on Guam

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dren. Cat and her husband are also the owners of "Del Sol: where everything changes color in the sun," a specialty retail shop in the Micronesia Mall. Cat was first introduced to E-cigarettes by her husband, and she was immediately fascinated by them. She decided to test the local market to see if the electronic cigarette would be a viable product. Not long after, Cat was optimistic by her findings and decided to bring E-cigarettes to Guam.

The electronic cigarette looks and acts like a real cigarette in every way except that it does not burn any tobacco. The benefits of smoking electronic cigarettes compared to regular tobacco cigarettes include: no tar, tobacco, carbon-monoxide, in fact, electronic cigarettes contain 4000 less chemical compounds than regular smoked tobacco cigarettes and without all the hassle of lighters, ashtrays, and non-smoking areas. Being hailed as the "smoker's smart choice," No.7 E-cigarettes are absent of thousands of additives and chemicals when compared to tobacco cigarettes, and are more cost effective and convenient than the traditional cigarettes.

With previous assistance from the Guam Small Business Development Center and a general understanding of the necessary process to open a business, Cat decided to pursue the E-cigarette distribution venture independently. Some assistance was attained from friends and family with several bouts of proof reading, personal perspectives and suggestions. Cat created her business plan and prepared financial projections with a budget for start-up costs. She and her husband also saved up funds in anticipation of the start-up phase. According to Cat, "The start-up process for 7

Wholesale was fairly simple. Having previously experienced the procedures necessary to attain licensing, I was more knowledgeable of the regulatory clearance requirements and better understood what to anticipate."

During the planning phase, Cat experienced some challenges. She admitted, "Composing the operating agreement and articles was a dreary and tedious task. I wanted to ensure it encompassed every possible aspect of any type of business and reiterated everything I needed or may need." After much work that required patience and tenacity, Cat remarked, "Filing the articles for registration was extremely momentous for me."

7 Wholesale currently distributes No. 7 E-Cigarettes, available in 4 different aromas (menthol, tobacco, blueberry and apple), at all 76/Circle K locations in Guam. However, this is just the beginning for Cat and her husband. "We are looking into additional distributorships for new and unique products that are not available in our region. As for future endeavors, our attention has been focused on exploring the export industry." When asked what advice she would give to others who want to start a business at this time, Cat explained, "World economy, US and foreign politics, big and small business, global environment issues; all or some may impede or impact your business plans. Recognizing outside obstacles, better determines the viability of your venture. So, do your research."

For more information about Bank of Guam Women in Business Program at the Guam Small Business Development Center contact Denise Mendiola Hertslet at denise@pacificsbdc.com or 671-735-2590.



Connecting Guam with the World
Selling Internationally
 Covering Negotiation, Strategy, Resources & Payments
 By John Holman, Director of the Pacific Islands Hawaii
 Export Assistance Center

Monday, December 5, 2011
9:00AM - 4:00 PM
(Registration at the door: 8:30AM-9:00AM)
\$20 PER PERSON
UOG Jesus & Eugenia Leon Guerrero
School of Business & Public
Administration Bldg
Rm. 129

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John Holman currently serves as the Director of the Pacific Islands for the U.S. Commercial Service, a division of the U.S. Department of Commerce. In this capacity, John manages the Hawaii Export Assistance Center.

John began his career with the U.S. Department of Commerce with Import Administration, where he helped to ensure that foreign firms were competing fairly in the United States. John joined the Department after completing his Masters of Business Administration (MBA) at San Diego State University. While at SDSU, John established a study abroad program in Melbourne, Australia. He graduated summa cum laude from Arizona State University with a Bachelor's degree in Business and Psychology.



Guam SBDC Training Schedule

Business Spin Offs Produce More Money

Tuesday, November 15th (8:30-11:00am)

Presented by Jerry Crawford, Business Consultant, Guam SBDC

Fee: \$20 per person

Location: Guam SBDC Room #148 Leon Guerrero SBPA Building at the University of Guam

I Want Money to Expand My Business, Please!!

Tuesday, November 15th (12:00-2:30pm)

Presented by Jerry Crawford, Business Consultant, Guam SBDC

Fee: \$20 per person

Location: Guam SBDC Room #148 Leon Guerrero SBPA Building at the University of Guam

Branding Your Company for Export

Thursday, November 17th (12:30-2:30pm)

Presented by Jerry Crawford, Business Consultant, Guam SBDC

Fee: \$20 per person

Location: Guam SBDC Room #148 Leon Guerrero SBPA Building at the University of Guam

Quickbooks: Doing Payroll

Friday, November 18th (8:30-11:00am)

Presented by UOG Guam SBDC

Fee: \$50 per person

Location: Guam SBDC Room #148 Leon Guerrero SBPA Building at the University of Guam

Sales are Down – Inventory is Up – I Need Help

Tuesday, November 22nd (8:30-11:00am)

Presented by Jerry Crawford, Business Consultant, Guam SBDC

Fee: \$20 per person

Location: Guam SBDC Room #148 Leon Guerrero SBPA Building at the University of Guam

Profits and Cash Flow from Exporting

Tuesday, November 22nd (12:00-2:30pm)

Presented by Jerry Crawford, Business Consultant, Guam SBDC

Fee: \$20 per person

Location: Guam SBDC Room #148 Leon Guerrero SBPA Building at the University of Guam

How to Write A Business Plan

Wednesday, November 23rd (8:30-11:00am)

Presented by UOG Guam SBDC

Fee: \$20 per person

Location: Guam SBDC Room #148 Leon Guerrero SBPA Building at the University of Guam

TO REGISTER: Call the Guam SBDC at 735-2590 or email Laurine Sablan at laurine@pacificsbdc.com. Cash, check (payable to University of Guam) & major credit cards (AMEX, Visa, Mastercard, Diners Club & JCB) accepted. Reasonable accommodations for persons with disabilities will be made if requested at least 72 hours in advance; contact the Guam SBDC by phone at 735-2590 or email Laurine Sablan at laurine@pacificsbdc.com. Services are extended to the public on a non-discriminatory basis.





New Moon Creations opens at Chamorro Village

By: Denise Hertslet
Guam SBDC Senior Business Counselor

Known as a pioneer in the re-creation of Chamorro body ornamentation, local Chamorro cultural artist, Ben "Sinahi" San Nicolas Del Rosario, has added another milestone to celebrate in his life. He recently opened "New Moon Creations," a specialty retail shop that features traditional artwork, body ornamentation, carvings, and other Chamorro-centric products. Located in the Chamorro Village in Hagatna, New Moon Creations is a welcome addition to the current group of small businesses in the Village. Sinahi has earned a reputation for his consistent and high quality work with the "Sinahi," a replica of an ancient artifact made of giant clam shell known to be worn by the ancient Chamorro noble class. He thought it would be fitting then to name his new business after the "sinahi," which means "new moon." Sinahi's artist profile can be found on <http://guampedia.com> and www.guamcaha.org.

Q: Why did you decide to start your own business?

A: I was tired of the seasonal business environment and wanted a centralized location to sell my prod-



ucts on a daily basis.

Q: What experience do you have in this type of business?

A: I have been a professional artist for about fifteen years. I specialize in creating traditional Chamorro ornamental pieces and jewelry by carving shells and bones, but I also do artwork with fiber and other traditional pieces made from natural resources found on Guam.

Q: How did the Small Business Development Center and other resources help you?

A: I worked with Denise Mendiola-Hertslet, Business Counselor at the Guam Small Business Development Center to write my business plan and my financial projections. We worked on the application for

Chamorro Village together and I was able to complete my application package in a timely manner. I want to thank Denise from Guam SBDC and I also want to personally thank Joseph Cameron with the Department of Chamorro Affairs and Jeff San Nicholas from the Chamorro Village for all they have done to help me open New Moon Creations at Chamorro Village.

Q: What was the start-up process like?

A: After working with Denise on my business plan and the Chamorro Village application, I turned in the package and waited for Chamorro Village to inform me if my application was accepted or rejected. I was able to move in to my new location at

Chamorro Village four months after my initial submission.

Q: How did you fund your business?

A: I had existing inventory from the artwork I have been creating over the years, so my initial start-up was pretty low. I just needed to pay for the business license, insurance, and supplies.

Q: What was your biggest challenge in the start-up process?

A: My biggest challenge was securing the location that I wanted.

Q: What is your most memorable triumph in your start-up process?

A: The Grand Opening. I purposefully celebrated the grand opening of New Moon Creations on September 2nd, the night of the new moon.

Q: What types of products and services do you provide?

A: New Moon Creations features traditional Chamorro ornamental pieces, jewelry, carvings from bone and wood, woven bags and other items that my artist-friends bring in. We also carry story boards made by master carver, Ling Inabo.

Q: What are your short-term and long-term plans for your business?

▲ Business Name: New Moon Creations

▲ Owner(s): Ben "Sinahi" San Nicolas Del Rosario

▲ Type of Business: Specialty store that features hand-made artwork by Sinahi and other local artists.

▲ Location: Chamorro Village
Contact information: 671-477-1176 or newmooncreations.guam@gmail.com

ness?

A: I am looking forward to growing my business and adding features such as online presence and sales and then to expand by adding new stores. Overall, I just want to find success in this business.

Q: What advice would you give to others who want to start a business at this time?

A: Don't quit! Patiently work through any stumbling blocks you may encounter. Whatever you are working for will come!

For more information about the UOG-Guam Small Business Development Center contact Denise Mendiola Hertslet at 735-2590 or denise@pacificsbdc.com.

Movie Queen Express brings DVD Kiosks to 76/Circle K

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ably, saving me a lot of time & run around. With the personal attention of SBDC counselor Denise Mendiola-Hertslet, her guidance and knowledge assisted tremendously in the start up process. It was very complex and extensive, but it was an experience that I had to endure so that I was able to learn every technical and mechanical aspect of this business."

Brainstorming is usually the fun part. Coordinating logistics is another story. Liza experienced some challenges trying to communicate and coordinate with her potential suppliers off island. "When dealing with companies from various parts of the world, many are unable to classify if Guam is international or domestic, much less figure out where it is." She realized that she would have to climb over some barriers such as trying to synchronize Movie Queen Express with the gateway processing. However, with challenges there are triumphs. "After the many late nights at the machine location, when I was sure nothing else would go accordingly, I swiped my credit card and out came the DVD!!! That's when I knew the hardest part was over." It was at that moment that Liza visualized Movie Queen Express in the 76/Circle K service stations throughout Guam and the region.

With much hard work and patience, Movie Queen Express recently installed the first DVD rental kiosks at the 76/Circle K service stations in Sinajana and Malojloj. The kiosks feature the newest releases on DVD, Blu-Ray, PS3, & Xbox Games. They are available 24 hours a day, 7 days a week and because the machines are linked, customers can rent from one kiosk and return to another kiosk location. These add more convenience and benefits to the 76/Circle K service station customer.

When asked what advice she would offer to women interested in starting a business, Liza smiled and remarked "Perseverance and consistency! It may not feel like it at the time, but all the hard work and not giving up will pay off. I was rejected and wanted to give up on this venture many times, but over two years later, my mechanical babies are here!" Small business owner Liza Malaga has worked very hard to fill a void in our community, and now with Movie Queen Express DVD rental terminals, convenience will now replace size and the days of the big box video rental businesses are numbered.

For more information about the Bank of Guam Women in Business Program at the UOG-Guam Small Business Development Center contact Denise Mendiola Hertslet at 671-735-2594 or denise@pacificsbdc.com.






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& Presented by HEDCO IDC - Lari Hiramatsu
in support of and to promote Guam's small business growth.

Monday, November 28, 2011
1:00 - 3:00 PM (12:30 PM Registration)
UOG Jesus & Eugenia Leon Guerrero
School of Business & Public Administration Bldg Rm. 129

To Register: Call the Guam SBDC at 735-2590 or email Laurine Sablan at laurine@pacificsbdc.com. Reasonable accommodations for persons with disabilities will be made if requested at least 72 hours in advance; contact the Guam SBDC by phone at 735-2590 or email Laurine Sablan at laurine@pacificsbdc.com. Services are extended to the public on a non-discriminatory basis.

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2011 Annual Women In Business Conference



WB Wine & Whine!
 Monica Cornetti's Book Signing
 5:00pm-8:00pm
 MarketPlace (lobby)

The Bank of Guam Women in Business Program
 at the Guam SBDC,
 in partnership with the University of Guam and Small Business Administration

Presents

“ECONOMIC GARDENING Let's Grow Together”

December 1st, Thursday 8:30am to 4:30pm

(Registration at the Door begins at 7:00am)

Hotel Nikko, Tumon

Keynote: Lipstick Lessons by Monica Cornetti,
 Owner of EntrpreNow, Dallas, Texas

Presentations: What's on the Agenda...

- MAXIMIZING YOUR BUSINESS MODEL “What makes your customers buy from you”
- SHOW ME THE MONEY “What are banks looking for”
- LEGALLY SPEAKING “Legal entities (advantages & disadvantages), Small business tax issues”
- TARGET YOUR SWEET SPOT “Branding Strategies, Costs differences”
- WOMEN OWNED SMALL BUSINESS (WOSB) “Details in the documents”
- GROWING STRONG TOGETHER! “Vision for the Future, Partnering for success, SMART goals & milestones.”

7:30am-8:30am National Women In Construction (NAWIC) Membership Drive Business Meeting

\$35.00 Per Person-PRE-REGISTRATION, \$45.00 Per Person-AT DOOR

TO REGISTER. Call the Guam SBDC at 735-2590 or email Laurine Sablan at laurine@pacificsbdc.com. Pre-Registration deadline 5pm, November 29, 2011 UOG Guam SBDC Rm #148 located at the University of Guam Leon Guerrero SBPA Bldg Mangilao. Cash, check (payable to University of Guam) & major credit cards (AMEX, Visa, Mastercard, Diners Club & JCB) accepted. Requests for reasonable accommodations must be made 72 hours in advance. For arrangements, please call the Guam SBDC at 735-2590 or email Laurine Sablan at laurine@pacificsbdc.com. Services are extended to the public on a non-discriminatory basis.

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Save On Small Costs To Win Big At The End Of The Day

The reduction of specific fixed and variable expenses can improve your profit picture. First a word of caution. Do not needlessly cut costs. Legitimate expenses provide the framework for your business and you don't want to cut your operating budget too deeply.

However, you must be ever vigilant when it comes to controlling expenses. Each year, expenses have a way of creeping skywards. It is up to you, to evaluate if those funds are being spent for their maximum effect.

You can reduce costs without cutting specific expenses by increasing the average sale per customer. If you can increase the overall value of a sale to each customer, you then spread the same expense across a larger income.

This gives you a better sales vs. expense ratio. If you operate in a retail store, you may measure sales per square foot. Your goal may be to increase the sales per square foot by certain percentage. Look to sales as a way to improve the success of your business. Beyond offering quality products and services, it is the sale of those goods and services that keep you in business.

Keep in mind that you need to build in a solid profit margin on sales. A big sales volume with a thin profit margin is not the solution you seek. A part of your product or service line may have a smaller profit margin simply because of competition and market pressure. If that is the case, then you must add a higher profit

margin to other goods, so you can obtain an average profit margin, which meets your business goals.

Your goal is to pay the right price for prosperity. Evaluate expenses and look at areas that may be high or rising at a rapid rate. Look at how expenses are distributed from year to year and identify areas for review. Review each segment of your operating budget. Can you negotiate a better lease? Can you renegotiate a long-term debt at a better rate? Can you earn discounts by meeting accounts payable earlier in the payment cycle? Can you cut specific costs for specific time frames in order to reduce overall expenses? Ask yourself these and other questions.

Before you can determine if cost cutting will increase profits, you need more information about your business operation. Proper record keeping is the start. Your business records provide the financial data to prepare a budget, profit and loss statement, break-even calculations and operating ratios. This information can be compared with similar types of businesses to evaluate if your business is operating within industry norms. A break-even analysis will show you the volume point at which your gross profit equals expenses. From that point on, you begin to move from a loss into a profit situation. The break-even point is a very important piece of information to you as a business owner.

To learn more about controlling costs, increasing sales, improving profit margins and managing profitably, contact the CNMI Small Business Development Center at (670) 664-3018. The CNMI SBDC is a member of the University of Guam's Pacific Small Business Development Center Network (PISBDCN). The PISBDCN's mission is to support the growth and economic development of the U.S. affiliated islands in the western pacific region by providing high quality training and one-on-one confidential counseling to existing and small business startups.

CNMI Training announcement

November

How to Start A Business	November 15
How To Write A Business Plan	November 16
How to Read your Financial Statements	November 17

December

How to Start A Business	December 13
How To Write A Business Plan	December 14
How to Read your Financial Statements	December 15

January 2012

How to Start A Business	January 17
How To Write A Business Plan	January 18
How to Read your Financial Statements	January 19

Interested in starting and or expanding a business, The CNMI Small Business Development Center (SBDC) trainings are offered at NO CHARGE (FREE). Trainings offered during the months of November & December 2011 & January 2012 will be held at the Saipan Chamber of Commerce from 9:00am to 11:00am. For more information, please call the SBDC at (670)664-3018 or email Linda Cabrera at linda@pacificsbdc.com or Ralph Yumul ralph@pacificsbdc.com. Requests for reasonable accommodations for persons with disabilities must be made 72 hours in advance. For arrangements, please contact the SBDC at (670)664-3018. Services are extended to the public on a non-discriminatory basis.



Kosrae SBDC Training schedule

Thursday, November 24th, 2011, (9:00am to 11:00am)

“Business Start-Up Tips”
Presented by Kosrae SBDC

December 13th to 16th, 2011 (9:00am to 11:00am)

“Business Plan Development”
Presented by Kosrae SBDC

Wednesday, November 21st, 2011 (9:00am – 11:00am)

“Basic Computer Skills-Excel”
Presented by Kosrae SBDC

Kosrae SBDC offers training and workshops aimed at potential and current small business owners. These workshops are open to the general public and all other interested individuals. All workshops are FREE OF CHARGE and held at the Kosrae SBDC. For more information regarding Kosrae SBDC programs and services, call (691) 370-2751 or visit www.pacificsbdc.com.

Requests for reasonable accommodations for persons with disabilities must be made 72 hours in advance. For arrangements, please call the Kosrae SBDC at (691) 370-2751 or email Skiller Jackson at skiller@pacificsbdc.com. Services are extended to the public on a non-discriminatory basis.





SBDC WELCOMES MICHAEL GAAN

By: James Limar

Yap SBDC Director/Counselor

Despite having to say farewell to one of our reliable and dedicated business counselors, Mr Andy Choor, who will be continuing his education in law school, Yap Small Business Development Center (SBDC) has recently won back a former star, Mr. Michael Gaan, who is ecstatic to be back with the Yap SBDC Team.

What a testimony to the mission of the organization of being a great place to work when someone leaves and then returns.

Considering the tight market for business development professionals, Yap

SBDC management was particularly eager to bring back technically inclined former employees such as Michael Gaan.

Gaan first joined the SBDC program in 2003 as a full time business consultant. He left in February 2006 to work for Governor Anefal as the Director of the Department of Resources and Development of the Government of the State of Yap.

When the opportunity to rehire arose last June, Mr. Gaan was welcomed back with open arms. Mr. Gaan is highly valued and now has the opportunity to expand and put his skills to furthering the development of the private sector in Yap.



Base Your Organization On Business Goals and Objectives

The structure of a business should be based upon both long-term goals and

short-term objectives. An organization built on any other basis will have an unsound structure. Structure is important in a small business. You have little room for error. Whether you follow a specific quality program or not—believe in the concept of doing it right the first time. Make that concept your mantra and your daily habit. Your success depends upon it.

The starting point for your success plan should focus

on long-range goals. Decide what you want from your business. Do you want to be a leader in the field? Or do you want to be a dominant player in your own local community? Are you content to make a good living for you and your family? Or do you want to make a million before you're 50? Be honest with yourself. Your goals will guide you in setting your overall direction, as well as the short-term objectives to help you achieve those goals.

Here are a few basic steps you can follow to allow you

to meet your objectives and achieve your goals.

- ▲ Develop an overall goal.
- ▲ Define two to three key objectives.

- ▲ Develop criteria for measuring the firm's progress.

- ▲ Refine these objectives with implementation and measurement strategies.

- ▲ Develop timetables and action plans to support your business objectives.

- ▲ Get everything in writing. Establish a frame of reference for the work ahead.

The six steps above can

help you set forth the organizational framework for your success. These are the goals you have set forth and you can adapt them, as they may need to be updated over time. In the meantime, you can set a clear course for your business and act in accordance with your plans for success. You should be constantly alert to the need for organizational change to meet objectives. Part of doing it right the first time is giving yourself time to reflect and adjust your plans as needed.

Whether you are opening a

business for the first time or have operated a successful company for years, consider obtaining an outside opinion. A sounding board from outside the company can often offer insights that help you be a more effective entrepreneur. You can call upon the Yap Small Business Development Center at (691) 350-4801 for free and confidential business advice and small business training or email James Limar (Director) at jamesl@pacificsbdc.com to schedule your first business counseling session.

Yap SBDC Training

Yap SBDC workshops are offered to business owners and potential business owners. For the list of upcoming trainings or for more information, please contact the Yap SBDC at telephone numbers (691)-350-4801/4802 or at email address ysbdc@mail.fm. Seating is limited to 25 participants per session. Schedule is subject to change without prior notice. Request for reasonable accommodations for persons with disabilities must be made 72 hours in advance. Services are extended to the public on a non-discriminatory basis. Call the Yap SBDC at (691)350-4801/2 for arrangements.



Incubator project nears completion

By: Fritz Hartman
Chuuk SBDC Business Counselor

Chuuk Small Business Development Center (SBDC) has been strategizing to implement an incubator (market) on the first floor of its new building, across from the Bank of Guam and Shigeto's store. In August 2009, the SBDC implemented a trial run of the incubator project as a model to stimulate the development of small businesses in Chuuk. Selected SBDC clients set up shop in the designated area as a mini market for their products. The products offered were prepared food items, hot and cold beverages, locally made clothing, and other small items. The Chuuk SBDC created a study on how

the incubator would benefit small businesses, at the same time providing needed services and products to the community.

The main purpose of the incubator project was to provide new entrepreneurs with a location to start-up their business and sell their products. Because the study showed great success, we were able to provide justification for pursuit of an expansion project to add more stalls to the existing location. This expansion will definitely provide a venue for more small businesses to operate.

After many months of planning and budgeting, the project finally launched to construct the first floor of the Chuuk SBDC into a Marketplace consisting of eight vendor stalls. The

new construction required submitting a proposal to the Chuuk Finance Commission to announce the project to interested construction companies for a bidding process, as it is above the limit for single selection.

The approval process alone took several months as it mandated the inclusion of several offices, such as our Department of Planning and Statistics, for the blueprint & layout and estimate of the construction, Chuuk State Budget office, who certified the availability of funds, and CFCC, who made sure the funds were being used as directed and proposed according to the approved budget and consent from the designated grant manager. Proposals were received from several vendors.

Pacific Landscaping and Engineering (PLEC) was chosen vendor for the project. Construction began late August 2011. The expected completion date is set for December 2011 and is on track.

We have been receiving numerous requests from interested individuals for the utilization of the stalls. The center is currently working on the screening process for interested occupants and will announce to the general public once available.

For more information about the small business incubator project and technical assistance services, please contact Chuuk SBDC (691)330-5846 or email ketsen@pacificsbdc.com

Chuuk SBDC Training announcement

The CHUUK Small Business Development Center (SBDC) Training sessions are open to all qualified small business owners, managers and key/personnel and individuals planning to open or thinking about opening small business ventures. All training sessions are FREE OF CHARGE. Workshops are held at the Chuuk SBDC located directly across the Shigeto's Store. For a list of the upcoming trainings or for more information, please may call the Chuuk SBDC at (691)330-5846 or email cassandra@pacificsbdc.com or ketsen@pacificsbdc.com Requests for reasonable accommodations for persons with disabilities must be made 72 hours in advance. Services are extended to the public on a non-discriminatory basis. For arrangements contact the Chuuk SBDC at (691)330-5846.



Palau SBDC receives SBA Small Business Job Act Grant Funding for Monitoring Services

By: Lisa Abraham
Director/Counselor Palau SBDC

In its effort to accelerate assistance to the Palau small business community, the Palau SBDC through the Pacific Islands SBDC

Network (PISBDCN) submitted a proposal offered by the U.S. Small Business Administration through its Small Business Job Act grant program. Successfully the PISBDCN's proposal was approved, hence, the Palau's

SBDC's request for \$16,000 was granted to implement a monitoring service project. The Palau SBDC in conjunction with the Ministry of Finance and the Bureau of Public Service Systems are networking in administering

the grant. Following the procurement guidelines, service contracts were awarded to local business consultants to assist the business community to develop and monitor their financials.

For more information on

the monitoring services program offered by the Palau SBDC, please call the #587-6004 or 775-5472 or e-mail Lisa Abraham (Palau SBDC Director) at lees@pacificsbdc.com or palausbdc@palaunet.com.

Palau SBDC Training for November - December 2011

Date:	Title
November 14-25	Accounting 101 – The Fundamentals
December 7-8	Tax & Licenses - Social Security Administration - Bureau of Revenue and Taxation

Presentation by: Palau SBDC and Resource Partners

All Training/Workshops are open to all qualified small business owners, managers, key personnel, and/or individuals planning, considering to start or expand their business ventures. The training/workshops are presented at low to no costs. Location depends on number of participants and most training sessions are conducted during the evenings. Please contact your Palau SBDC at (680)587-6004 or cell phone #775-5472 or e-mail: lees@pacificsbdc.com or

palausbdc@palaunet.com for more details. Requests for reasonable accommodations must be made 72 hours in advance. For arrangements, please call Palau SBDC at (680) 587-6004. Services are extended to the public on a non-discriminatory basis.



The Frank K Store Expands

By Anel Philimon

RMI SBDC Director/Business Counselor

Frank "K" Store is a small business owned by Mrs. Katina Peter located in Delap village of Majuro Atoll, the Capital City of the Republic of the Marshall Islands. Mrs. Peter worked for the Gibson's Company in Majuro for more than three years and was promoted to Assistant Manager as the company expanded its services in Ebeye, Kwajalein Atoll.

Mrs. Peter and her late husband, Frank Peter, established the business in 2006. They both utilized their business skills to successfully build the company. Since the initial establishment of the company, its products include imported household necessities such as rice, flour, canned meats, frozen meats, soft drinks, laundry soap, bath soap, as well as local foods and Marshallese handicrafts.

Towards the end of 2010, Mrs. Peter approached the RMI SBDC of the Ministry of Resources and Development to seek assistance in expanding her business to include the selling second-hand clothing. After completing the required counseling sessions and attending a few business workshops conducted by



the program, she then began the process of her business proposal and submitted the proposal to the Bank of Marshall Islands for review. The bank had approved her proposal and with the available capital, she was able to purchase second-hand clothing from Honolulu, Hawaii. Mrs. Peter's business is one of the very few that sell second-hand clothing on the island.

Mrs. Peter mentioned that if it was-

n't for the available free resources and assistance the SBDC offered, her success for expanding the operations of the business would not have been possible at all. "I am grateful for the good services of the program (SBDC)." Mrs. Peter encourages start-up or prospective and existing business owners to utilize the available services of the SBDC program. "I also would like to thank the Bank of Marshall Islands for considering

- ▲ Name of the Business: Frank "K" Store
- ▲ Type of Business: Small Retail Store
- ▲ Location: Delap Village
- ▲ Hours of Operation: 6 a.m. to 12 mid-night (7 days per week)
- ▲ Contact: (692) 625-6161

many small business loan requests, including mine, as the economic growth through the Republic needs to be improved." Mrs. Peter stated.

The RMI SBDC of the Ministry of Resources and Development and the Bank of Marshall Islands would like to congratulate Mrs. Peter and wish her a great success!

The RMI SBDC is a member of the University of Guam's Pacific Islands Small Business Development Center Network (PISBDCN). The PISBDCN's mission is to support the growth and economic development of the U.S. affiliated islands in the western pacific region by providing high quality one-on-one confidential counseling and training to existing small businesses and to small business startups. For more information regarding the RMI SBDC's upcoming trainings/workshops or other services, contact the Center at (692) 625-3685 or visit www.pacificsbdc.com.

RMI SBDC Training Schedule

November		
Wednesday 23	Customer Service	10:00 a.m. – 12:00 noon
Thursday 24	Recordkeeping	10:00 a.m. – 12:00 noon
December		
Wednesday 7	Business Plan Overview	10:00 a.m. – 12:00 noon
Thursday 8	Marketing	10:00 a.m. – 12:00 noon

RMI SBDC offers training and workshops aimed at potential and current small business owners. These workshops are open to the general public and all other interested individuals. All workshops are FREE OF CHARGE and held at the RMI SBDC located at the MIDB Building, 4th floor, Room 404. Requests for reasonable accommodations for persons with disabilities must be made 72 hours in advance. For arrangements, please contact the RMI SBDC at (692) 625-3685 or email [Anel Philimon at anel@pacificsbdc.com](mailto:anel@pacificsbdc.com) Services are extended to the public on a non-discriminatory basis.

