



2021 ANNUAL REPORT

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PISBDCN Annual Impact

Results of trainings, counseling, and economic impacts



SBDC Pacific Islands Centers

7 Centers across the Pacific Islands from Palau to the Marshall Islands



Access to Capital

Client-verified capital infusion in year 2021



About the PISBDCN

What we do, Our Mission, Our Vision, Our Values



Success Stories

PISBDCN 2021 Clients share their success stories

Dear Fellow Pacific Islanders,



**Frederick
Granillo,
PISBDCN
NETWORK
DIRECTOR**

Despite the ongoing COVID affects within the Pacific Islands region, the entrepreneurial spirit still exists within our small business owners across Guam, The Federated States of Micronesia, Republic of Palau, and Republic of the Marshall Islands. Our entrepreneurs are resilient and seeking new opportunities as they arise in our changing environments. Our team across the network stand ready to assist all small businesses in every phase of their business life cycle. In 2021, we assisted small businesses with securing capital infusion of \$1,808,736 in spite of various challenges within our islands, assisted 475 Pacific Islands clients who created or saved 1,357 jobs and had a total of 178 trainings.

The Pacific Islands Small Business Development Center Network (PISBDCN) is supporting the broader economic development of the Western Pacific Islands region through programs like the Bank of Guam Women in Business program, Department of Health Child Care Business training, SBA STEP grant export training, Guam Unique Merchandise Association, and Farmers Co-op business training. We continue to leverage resources from our partnerships in the business community and local government that provides for increased outreach to more small business owners in our communities. The services of PISBDCN are made possible by the support of the University of Guam and the Small Business Administration.

PISBDCN Team



Frederick Granillo,
PISBDCN



Jane Kwok,
PISBDCN



Faith Antol,
PISBDCN



Angel Camacho-
Paulino, Guam
SBDC



Rosauro Belzer,
Guam SBDC



Laurine Sablan,
Guam SBDC



Ltlatk Fritz,
Palau SBDC



Alfia Alfonso,
Palau SBDC



Ketsen
Haregaichig,
Chuuk SBDC



Cassandra
Deras,
Chuuk SBDC



James Limar,
Yap SBDC



Geraldine
Mitagyow, Yap
SBDC



Helen Tinan, Yap
SBDC



Skiller Jackson,
Kosrae SBDC



Emily O'Steen,
Kosrae SBDC



Sepe Tolentino,
Kosrae SBDC



Leeno Aikuij,
RMI SBDC

Guam SBDC

University of Guam
303 University Dr.
Mangilao, GU



Yap SBDC

Yap Small Business
Incubator
205 Colonia, Yap,
FM



Pohnpei SBDC

Center for
Entrepreneurship
College of Micronesia
Kolonia, Pohnpei, FM



RMI SBDC

Office of Commerce,
Investment &
Tourism
Majuro, MH



Palau SBDC

National
Development Bank
of Palau Vicinity
Airai, PW



Chuuk SBDC

Nepukos Village
Weno, Chuuk, FM



Kosrae SBDC

College of
Micronesia
Tofol, Kosrae, FM

The University of Guam Pacific Islands Small Business Development Center Network (PISBDCN) and the Guam Small Business Development Center (SBDC) is housed at the University of Guam School of Business and Public Administration. This center was opened in 1995. From 1999 through 2002 five additional centers were opened, creating the first international SBDC Network. Service Centers are located in the Federated States of Micronesia (FSM) namely the Yap, Chuuk, Kosrae, and Pohnpei State, Republic of Palau, and the Republic of Marshall Islands (RMI). The local service centers are hosted by the respective state governments through contractual agreements with the PISBDCN. Service center offices are located in professional facilities or educational facilities. Each island has a distinct heritage, culture, belief system, language, national state identity, and legal system.



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MISSION STATEMENT.

The University of Guam Pacific Islands Small Business Development Center Network's (PISBDCN) mission is to support the growth and economic development of the U.S. affiliated Pacific islands in the western Pacific region by providing high quality training and one-on-one confidential counseling to existing and prospective small businesses.

VISION STATEMENT.

The Pacific Islands Small Business Development Center Network (PISBDCN) supports a well established, respected, adequately funded and capable Small Business Development Center network, recognized by the public, the private sector and host entities as the preeminent economic development agency in the region providing high quality business counseling, training and information. The PISBDCN will continue to build strong, effective and functional partnerships while recognizing the cultural diversity of its constituents and will seek to overcome any barriers to their participation in the PISBDCN's programs and activities, including those arising from differences of languages and culture.

ASBDC VALUES.

We value at all levels of the ASBDC network:
Customer-driven quality and exemplary service,
Visionary leadership,
Continuous improvement through shared learning,
Member participation and development,
Timely response,
Measurable performance,
Fact-driven management,
Partnerships that work,
Results Orientation
Open, Honest Communication
Diversity, Integrity, Professionalism, and
Celebration of excellence.

PISBDCN VALUES.

“In addition to the ASBDC Values, PISBDCN values at all levels of the PISBDCN network include:
high quality
confidentiality
support
integrity
team environment
cohesiveness
conducive
transparency
accountability
partnerships
engagement



**UNIVERSITY OF
GUAM**
UNIBETSEDÁT GUAHAN

MISSION STATEMENT.

**Ina, Deskubre, Setbe
To Enlighten, to Discover, to Serve**

The University of Guam empowers the region by uniting island wisdom with universal sources of enlightenment to support exceptional education, discovery, and service that respect and benefit local and global communities.

VISION STATEMENT.

Transforming Lives, Advancing Communities

MISSION & OVERVIEW.

The U.S Small Business Administration (SBA) administers the Small Business Development Center Program to provide management assistance to current and prospective small business owners. Small Business Development Centers offer one-stop assistance to individuals and small businesses by providing a wide variety of information and guidance in central locations.

The program is a cooperative effort of the private sector, the educational community, and federal, state and local governments. It enhances economic development by providing small businesses with management and technical assistance.

There are now 63 Small Business Development Centers Networks -- one in every state, the District of Columbia, Guam, Puerto Rico, Samoa and the U.S. Virgin Islands -- with a network of nearly 1,000 service locations. In each state there is a lead organization which sponsors the Small Business Development Center and manages the program. The lead organization coordinates program services offered to small businesses through a network of service centers and satellite locations in each state. Service centers are located at colleges, universities, community colleges, vocational schools, chambers of commerce and economic development corporations/agencies.



Guam Demographic Breakdown



Population
170.18
thousand



Median Age
31.4
years



Gender
Male: 85,800
Female: 84,400



Literacy
> age 15
99.79%



Ethnicity
Chamorro:
37.3%
Filipino: 26.3%
White: 7.1%



Key Industries
Tourism,
Federal
Expenditures,
Constructions



GDP
\$34,624.3
thousand

Palau Demographic Breakdown



Population

18.17
thousand



Median Age

33.9
years



Gender

Male: 9,735
Female: 8,444



Literacy

> age 15
96.59%



Ethnicity

Palauan: 73%
Asian: 21.7%
Carolinian: 2%



Key Industries

Tourism,
Fishing,
Agriculture



GDP

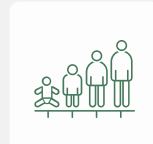
\$14,243.9
thousand

RMI Demographic Breakdown



Population

59.9
thousand



Median Age

24.7
years



Gender

Male: 27,549
Female: 32,339



Literacy

> age 15
93.7%



Ethnicity

Marshallese:
92.1%
Mixed: 5.9%
Other: 2%



Key Industries

Copra, Tuna
Processing,
Tourism



GDP

\$4,171.0
thousand

FSM (Yap, Chuuk, Kosrae, Pohnpei)

Demographic Breakdown



Population

103.17
thousand



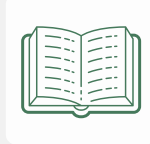
Median Age

20.7
years



Gender

Male: 52,243
Female: 50,737



Literacy

> age 15
93.7%



Ethnicity

Chuukese: 49.3%
Pohnpeian: 29.8%
Kosraen: 6.3%
Yapese: 5.1%



Key Industries

Tourism,
Farming



GDP

\$3,476.7
thousand

Annual Impact

Service Snapshot

Women-owned = 178 Clients
Veteran-Owned = 17 Clients
Minority = 554 Clients

Clients Counseled

475 Counseled
1841 Counseling Hours

Business Expansions

1,173 jobs retained



Jobs Created

184 Jobs

of Trainings

178 Trainings
2014 Attendees
352 Training Hours

New Businesses

25 New Business

ACCESS TO CAPITAL

- Traditional Bank Loans
- SBA-Guaranteed Loans
- Equity Capital Investment
- Federal Funding

TOTAL LOANS

38



TOTAL LOAN AMOUNT

\$1,232,816



TOTAL EQUITY

31



EQUITY CAPITAL

\$575,920



CAPITAL INFUSION = \$1,808,736

Dody's Market

Koror, Palau | Maria Temol | 680-488-2686

Owner: Maria Temol

Contact # 680-488-2686

Type of Business: Retail Short

Married to Edwin Ongrung; 3 children, 2 grandchildren.

Palau SBDC helped with packaging the loan application to local bank and seek funding to construct a facility for her store. Palau SBDC also helped create her business plan, financial statements during her research, and developed projections for the new business.

Business launch date: Early December 2021

Short term plan: Continue with the bartering and get as many products as I can.

Long term plans: Continue supporting the youth groups, women's group, men's group, and struggling families. Also, extend services to the outer islands of Yap.

Advice: Know in your heart what you need to do. Set your priorities and nurture your business like you would your baby. Your business is your dreams, hopes, plans, passion, and heart that will turn into reality.



A GUDDAY'S SERVICES Fais, Yap | Susie Lesaletmang | 691-952-4681

Owner: Susie Lesaletmang

Contact # 691-350-2164/2185

Type of Business: Bartering & Retail

Married to Joseph Mohoral and have 1 daughter.
No experience in the business.

Attended Yap SBDC training on
how to start a business, record-
keeping, financial statements, etc...

Short term plan: Continue with the bartering and get as many
products as I can.

Long term plans: Continue supporting the youth groups, women's
group, men's group, and struggling families. Also, extend services to
the outer islands of Yap.

Advice: Know in your heart what you need to do. Set your priorities and nurture your
business like you would your baby. Your business is your dreams, hopes, plans, passion, and
heart that will turn into reality.



ISLAND FAMILY PHARMACY

Tamuning, Guam | Nicolette Baldovino | 671-646-6337



Owner: Nicolette Baldovino

Contact # 671-646-3667

Type of Business: Pharmacy

Born and raised on Guam.

Obtained her Doctor of Pharmacy Degree in North Carolina.

Guam SBDC helped with the start-up process, offering guidance on developing a well thought-out business plan and producing practical financial projections

Business launch date: January 2022

Short term plan: "I would like Island Family Pharmacy to be the trusted pharmacy not only for filling prescriptions, but as a destination for health and wellness that empowers people to take control of their health.

Long term plans: "I wish to branch out and provide services to the neighboring islands to improve the quality of patient care in a pharmacy setting by offering services that goes beyond filling prescription".



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DISCLAIMER: The Pacific Islands Small Business Development Center Network (PISBDCN) at the University of Guam – School of Business & Public Administration is partially funded by a cooperative agreement with the U.S. Small Business Administration (SBA). All opinions, conclusions or recommendations expressed are those of the author(s) and do not necessarily reflect the views of the SBA. Requests for reasonable accommodations for persons with disabilities will be made if requested at least two weeks in advance. Language assistance services are available for limited English proficient individuals with at least two weeks advance notice. For arrangements, please contact Guam SBDC, P.O. Box 5014 Mangilao, Guam 96923, Tel: (671)735-2590, or Email sbdc@pacificsbdc.com. Services are extended to the public on a non-discriminatory basis.