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## été cafe opens in Saipan

**By: Nicole Babauta**  
*SBDC Center Director/Business  
Advisor- CNMI SBDC*

**M**r. Steve Jang grew up in Canada and the Silicon Valley area in California. It was during his primary years that he learned French. When thinking about the name of his business, he thought of the word "été", which means "summer". He added that it is always summer in Saipan, and the people are friendly and warm. When asked, "Why are you passionate about owning your own business?" Mr. Jang listed several reasons. "As a business owner, my opportunity for financial growth is never capped - a successful business leads to financial success and fulfillment." Additionally, Mr. Jang enjoys the freedom to choose his own working hours.

Mr. Jang is most passionate about making a difference, creating jobs, and taking pride in his work. "I want to help the community and make a differ-



### été cafe

**Owner:** HA & JO Investment Group, LLC.  
**Type of Business:** Coffee Shop and Pastries  
**Location:** Beach Road, Garapan, Saipan  
**Hours of Operation:** 7:30am - 10:30pm  
**Email:** [cws503795@gmail.com](mailto:cws503795@gmail.com)

ence. I would like to make a difference through donations and by helping to teach our high school and college kids what it is like to be in business. It is a wonderful feeling when your business

is successful so you can create jobs for people and help them provide for their own families."

The CNMI SBDC assisted Mr. Jang by providing resources and one-to-one business advisement. When asked about his start up process, Mr. Jang shared, "The start-up process was not easy. I started by studying potential competitors, customers, and continuous testing of different menu items."

Mr. Jang has the following advice for others who want to start their business: Throw away any excuses in your mind and negativity. Trust that you will be successful. Invest in yourself and trust your unique ideas and work to achieve it.

Don't worry too much about failure of business! It is normal to worry of the risks. Listen to what others have to say. Listen to them carefully and learn, especially from the business owners who had gone through rough and tough times.



# Shooting for the Stars

**By: Jane Ray, Certified**  
*Small Business Advisor and Training Program Coordinator, Guam SBDC*

A special awards reception honoring the America's SBDC 2018 State Stars was held on Tuesday, September 4, 2018 at the International Spy Museum in conjunction with America's SBDC's 38th Annual Fall Conference in Washington, D.C. The awards reception was an opportunity for winners to be recognized for their excellent performance in their respective networks and their contributions to small businesses in their communities.

It brings me great joy to be recognized as the 2018 State Star for UOG's Pacific Islands SBDC Network, and I appreciate my colleagues for their confidence in my hard work in supporting our small business owners on Guam. As a Certified Business Advisor, there is no better feeling than knowing I was able to help each client with their personal and business endeavors. The journey itself is rewarding for me as many of them have expressed appreciation for SBDC's support regardless of the ups and downs in business. It is truly gratifying to be able to see those I have assisted become successful years later.

As the Training Program Coordinator, it is my responsibility to coordinate and prepare our training schedule with current up-to-date topics relating to small business that are tailored to our start-up and existing small business's needs. Guam SBDC also coordinates training that focuses on existing small businesses with a variety of topics from accounting, taxation, financing, managing, and insurance and bonding. We partner with many local organizations, such as the Guam Chamber of Commerce, Guam Women Chamber of Commerce, Guam Contractors Association, Guam Visitors Bureau, and Guam SHRM as well as off-island organizations and federal counterparts, such as the Hawaii Pacific Export Council, Department of Commerce, and USDA.

Guam SBDC's Business Advisors are here to provide counseling assistance to individuals who are interested in starting their own business as well as enhancing their skills on managing existing small businesses. We meet with many aspiring entrepreneurs on a regular basis and assist them in understanding the hard work involved into owning a small business and preparing them for the journey of entrepreneurship. The State Star Awards reception was a great opportunity for me to network with other Business Advisors from around the



country and the territories. We were able to share our experiences with each other and learn about other interesting business opportunities in other areas. Most importantly, I was able to learn entrepreneurial resources and bring them back to Guam.

We always have exciting events happening at the Guam SBDC. We are very much involved with the University of Guam and the local business com-

munity.

The University of Guam's Pacific Islands Small Business Development Center Network (PISBDCN)'s 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 one-on-one confidential counseling and training to existing and prospective small businesses.

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# PISBDCN Welcomes Doug Marar to the Advisory Board

Douglas Marar

Douglas Marar, a Chuukese native, is currently the Executive Director of Chuuk Visitor's Bureau. He is also a newly elected member of the Pacific Islands Small Business Development Center Network Advisory Board (PISBDCN) representing Chuuk State. He believes in a strong work ethic, elegance in design and

executions, and collaboration in performance. His early years included being the youngest child, an honor student in which excellence and achievement was attained. After college, he started his 19-year tenure with the airline industry as a customer service agent and later promoted to a Team Leader position.

In October of 2016, he took up the position as Executive Director of Chuuk Visitor's Bureau and in May of 2018 he became an Advisory Board member with the Pacific Island Small Business Development Center Network.

## Meet the PISBDCN Advisory Board Members



Mike Lee Webber,  
*Chairman (Guam)*



Phillip Reklai,  
*Vice Chairman (Palau)*



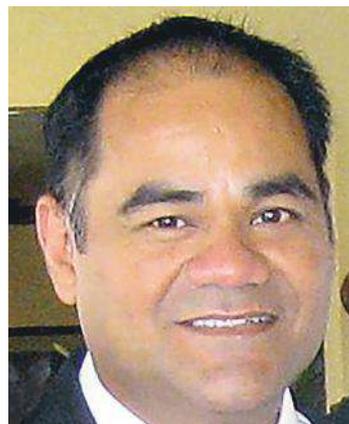
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*Member (Guam)*



James Gilmar,  
*Member (Yap)*



Belen Busby  
*Member (CNMI)*

# Shooting for the Stars

*continued from page 2*

Our vision is to support a well-established, respected, adequately funded and capable Small Business Development Center (SBDC) 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 part-

nerships 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.

We are an accredited member of America's Small Business Development Center (ASBDC) Network uniting private enterprise, government, higher education and local nonprofit economic development organizations. It is the U.S. Small Business Administration's largest partnership program,

providing management and technical assistance to help Americans start, run, and grow their own businesses.

With nearly 1,000 SBDC service centers across the nation, America's SBDC network last year provided business consulting to approximately 192,205 businesses, training to 261,369 entrepreneurs, other forms of management and technical assistance to approximately 500,000 small businesses and aspiring entrepreneurs all helping to create 17,174 new busi-

nesses and 96,095 new jobs! Learn more about the America's Small Business Development Center (ASBDC) Network at [www.americassbdc.org](http://www.americassbdc.org) or about the University of Guam's Pacific Islands SBDC Network in Micronesia at [www.pacificsbdc.com](http://www.pacificsbdc.com). The Guam SBDC Office is located at the University of Guam, Jesus and Eugenia Leon Guerrero School of Business and Public Administration, Room #148, Tel: (671) 735-2590, or email [sbdc@pacificsbdc.com](mailto:sbdc@pacificsbdc.com).

## Guam SBDC Training Schedule

### **"How to Start a Business"**

**Friday, January 11, 2019  
from 8:30AM – 11:00AM**

Synopsis: Individuals learn everything they will need to get started, including an introduction to business plans, the importance of preparing a business plan, exploring the legal forms of business (sole proprietorship, partnership, corporation, limited liability partnership/company), and which form is right for the business' needs. Local or federal licensing requirements for the business will also be discussed. Participants will be able to obtain vital information and resources to start and own a business. The mystery of starting a business will cease as this training helps participants better evaluate their business idea.

### **"How to Market a Business"**

**Friday, January 25, 2019  
from 8:30AM – 11:00 AM**

Synopsis: Customers are the most important part of your business. How to Market Your Business will introduce four essential aspects of marketing which will help you identify who your customers are, how much and how often they will buy from you, and why they will do business with you rather than the competition. In addition to your customers, market research, target markets, positioning, and your marketing message are essential to successfully market your business. This workshop builds on these approaches and provides you with a step-by-step guide to preparing a formal marketing plan. You will discover how to attract your target market and entice your customers to buy your product or service, and keep them coming back for more.

### **"How to Write a Business Plan"**

**Friday, February 1, 2019  
from 8:30AM – 11:00 AM**

Synopsis: This seminar will cover all of the elements to be included in a business plan, &

explain with examples what is required in each section. The focus of the seminar will be the three M's – Money, Management & Marketing. Participants will also be provided with a sample business plan, sources of industry research information, and introduced to online business planning tools that are accessible at any time through an internet-enabled PC.

### **"How to Prepare a Financial Plan"**

**Friday, February 22, 2019  
from 8:30AM – 11:00AM**

Synopsis: A financial plan is the heart of any startup or existing business. It is a culmination of the income statement, the cash-flow projection, and the business' balance sheet. The financial plan is a way to look at a business through a financial lens, which is the view most investors or bankers prefer. When preparing a financial plan, it is not mandatory that you be a mathematician, but you need to understand how the numbers affect a business. This training will provide a foundation on both the financial reports and methodology to develop the numbers for those reports.

### **"Fundamentals of QuickBooks Training"**

**Friday, February 8, 2019  
from 8:30AM – 11:00 AM**

Synopsis: This course is an introduction and hands on approach to establish an entity in QuickBooks. Its main objective is to introduce you to the basic features in QuickBooks and give you an opportunity for hands-on practice in the basic set up of a business. You'll learn about the types of information you need to track in your business, and you'll see how to enter that information and track it in QuickBooks. By the time you complete the course, you'll have a good idea of all that QuickBooks offers, you'll be familiar with the most common tasks, know how to set

up a new business, and you'll know where to find information about more advanced features.

### **"Introduction to Financial Statements"**

**Friday, February 15, 2019  
from 8:30AM – 11:00 AM**

Synopsis: Attendees unfamiliar with accounting practices will be introduced to basic financial accounting concepts including but not limited to profit & loss, balance sheets and cash flow statements. Main components of each report will be reviewed and you will learn how each statement interacts with another to help you effectively develop financial controls. Knowing the importance of timely and accurate financial statements will result in the ability to successfully understand the financial health of the business.

All workshops are located at the University of Guam Jesus and Eugenia Leon Guerrero Building, School of Business and Public Administration, First Floor, Room #148, unless indicated otherwise.

### **SIGN UP FOR TRAINING**

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# E & L Labadu opens Laundromat for the South

**By: Denise Mendiola,**  
Acting Director, Guam SBDC

**W**ith a need to solve the problem of not having enough laundromats to serve the southern villages of Guam, Shawn Eustaquio and Renee Lizama teamed up and opened E & L Labadu, a full service laundromat in Yona. We had a brief conversation with them about their start-up process and their plans for the future.

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

(Shawn) During my Master's program I had taken an entrepreneurship course where I had to write a business plan. Ever since then I knew that one day I would start a business of my own. I had noticed that the old laundromat has been closed down for quite some time and after talking to people who have had experience with laundromats, I felt that this would be a good opportunity to provide a service to the area and to fulfill one of my goals.

(Renee) The opportunity was offered to me by Shawn. I discussed the venture with my husband who supported me wholeheartedly in my decision to try out being a business owner.

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

Other than washing our clothes at home, we had no experience. The only thing we had was the



**Business Name: E & L Labadu**

**Owners:** Shawn Eustaquio and Renee Lizama  
**Type of Business:** Laundromat  
**Location:** 1445 Chalan Kanton Tasi, Yona, Guam 96915  
**Hours of Operation:** 6am to 10pm / subject to change  
**Contact information:** 789-3042 / Shawn 487-6914 / Renee 482-3042  
**Email:** eandllabadu@yahoo.com  
**Facebook.com/EL-Labadu**

drive and motivation to start the laundromat.

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

Ms. Denise was there to assist us from the get go. From the business plan to the site visit after we opened. She was there throughout the journey. We also have family who own businesses that guided us in every step.

**Q: What was the start-up process like?**

Headaches, stress and confusion, but nothing that we could not overcome.

**Q: How did you fund your business?**

Along with emptying our savings account, we put in a lot of sweat equity.

**Q: What were some of the biggest challenges you experienced in the start-up process?**

The initial construction which we have very little experience with, permits and infrastructure (Plumbing and Electrical) problems after opening. Luckily we had friends to help.

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

Getting the final permit to operate and finally opening the doors on day one.

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

Our long term goal is to expand our services for our customers living in the south.

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

Do the research and if it seems like a good idea, just do it. Take the chance.

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# Women Business Owners Featured at Local Events



The University of Guam SBPA Bank of Hawaii Center for Entrepreneurship & Innovation, in partnership with the Bank of Guam Women in Business Program at the Guam SBDC, launched this year's Sustainability Entrepreneur Series with two local women business owners. Jessica Leon Guerrero Stout, owner of Bonita Trading aka Bonita Baby, and Ursula Herrera, owner of ChamGlam, were interviewed by Holly Rustick, C4E&I Program Manager, and shared their experiences as small business owners to a full house of interested participants. They spoke to the students and members of the local community about the challenges to be competitive in today's market while staying true to their core values as cultural, environmental, and sustainable businesses. One of their key performance goals is to find ways to take care of their customers and suppliers. They further shared that they seek out other small businesses that share the same core values and create positive alliances so that everyone wins.



The next generation of women entrepreneurs, Kaysha Tyquengco and Mariah Edquilane assist customers at their display table at the 2018 MakersFair at Agana Shopping Center on November 4, 2018. The UOG graduates and pottery artisans have been selling their products at various village fairs and community events.

# Guam SBDC Networking and Partnerships



The Small Business Committees of the Guam Contractors Association, Guam Chamber of Commerce, Guam Women's Chamber of Commerce, Guam Chapter of the National Association of Women in Construction, and the Guam Chapter of the Society of American Military Engineers held a Joint Mixer at ANZ on October 4, 2018.



The Guam Small Business Development Center team participated in the UOG School of Business & Public Administration Dean's Reception at the UOG Jesus & Eugenia Leon Guerrero Business and Public Administration building on September 26, 2018.

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# New team member at the Chuuk Small Business Development Center

Ms. Misterin Aizawa is the new Office Manager at the Chuuk SBDC. She graduated from Chamainade University of Honolulu in partnership with Caroline College of Pastoral Institute with a Bachelor of Arts degree in Education. Ms. Aizawa worked for the Chuuk Department of Education for three years, taught English and Literature, and performed administrative duties for the Department. She once admitted, "My work experience has influenced and encouraged me to work and learn about the various needs and uniqueness of individuals in our communities. My strength is working with people to intensify and sustain their needs." We welcome Ms. Misterin Aizawa to Chuuk SBDC!

## Chuuk SBDC Training Schedule

### **"Quality System, Quality Assurance"**

**December 11, 2018 from 9:00AM – 11:00AM**

Synopsis: During the course the participants will learn the meaning and importance of Quality System in a business. They will also learn What is Quality Assurance and Why it is important in a business. At the end they will be able to have Quality Products and able to maintain the good quality of their products.

### **"Quality Control"**

**December 12, 2018 from 9:00AM – 11:00 AM**

Synopsis: Participants will learn what is Quality Control and the importance of Quality Control in a business. They will also learn ways of controlling or keeping same quality on their products all the times. At the end the participants will know why they must have good quality products and services in their business

### **"Marketing"**

**December 13, 2018 from 9:00AM – 11:00 AM**

Synopsis: During this course, participants will learn what Customer Service means to a business. They will also learn types of customers and some important ways of serving and treating customers. At the end of the training the participants will know that customers are very important to a business. They will know that "No Customers, No Business".

### **"How to Write a Business Plan"**

**January 15, 2019 from 9:00AM – 11:00AM**

Synopsis: In this course the participants will learn all of the elements to be included in a business plan. They will be given a sample business plan to practice filling out for their business plans.

### **"Business Diversity"**

**January 16, 2019 from 9:00AM – 11:00 AM**

Synopsis: In this training, participants will learn about other types of busi-

nesses that exist out there other than fish markets, mini stores and sewing that are very popular in our islands. At the end, the participants will expand their minds and start something new that will work well at home.

### **"Analyzing & Posting Transactions (Day 1)"**

**January 17, 2019 from 9:00AM – 11:00AM**

Synopsis: In this training, participants will try to analyze each transaction on invoices and receipts. They will also try to understand what happened in each transaction on invoices or receipts. At the end they will be able to record each transaction correctly.

### **"Analyzing & Posting Transactions (Day 2)"**

**January 18, 2019 from 9:00AM – 11:00AM**

Synopsis: In this training, participants will try to analyze each transaction on invoices and receipts. They will also try to understand what happened in each transaction on invoices or receipts. At the end they will be able to record each transaction correctly.

### **"Financial Statements (Day 1)"**

**(Cash Flow Projection, Profit & Loss Statement, Balance Sheet & Others)**

**February 12, 2019 from 9:00AM – 11:00AM**

Synopsis: In this training, participants will learn the importance of financial statements in a business, how to prepare them, how to read and be able to understand their business' Financial status.

### **"Financial Statements (Day 2)"**

**(Cash Flow Projection, Profit & Loss Statement, Balance Sheet & Others)**

**February 13, 2019 from 9:00AM – 11:00AM**

Synopsis: In this training, participants will learn the importance of financial statements in a business, how to prepare them, how to read and be able to understand their business' Financial status.

**TO REGISTER log onto <http://pisbdcn.ecenterdirect.com>**

For more information please visit our website at [www.pacificsbdc.com](http://www.pacificsbdc.com), call the Chuuk SBDC Office at (691) 330-5846, or email at [chuuksbdc@pacificsbdc.com](mailto:chuuksbdc@pacificsbdc.com). All workshops are located at the CHUUK SBDC Center unless indicated otherwise.

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# CNMI SBDC Training Schedule

## **“How to Write a Business Plan”**

**February 20, 2019**  
**8:30AM – 10:30AM**  
**Presented by: Nicole Babauta**  
**Location: Rota**

Synopsis: The seminar will cover all the elements to be included in a business plan, & explain with examples what is required for each section. The focus of the seminar will be the three M's – Money, Management & Marketing. Participants will also be provided with a sample business plan, sources of industry research information, and introduced to online business planning tool that are accessible at any time through an internet-enabled PC.



## **Rota: “How to Develop a Financial Plan”**

**February 22, 2019**  
**8:30AM – 10:30 AM**  
**Presented by: Nicole Babauta**  
**Location: Rota**

Synopsis: A financial plan is the heart of any startup or existing business. It is a culmination of the income statement, the cash-flow projection and the business' balance sheet. The financial plan is a way to look at the business through a financial lens, which is the view most investors or bankers prefer. When preparing a financial plan, it is not mandatory that you be a mathematician, but you need to understand how the numbers affect a business. This training will provide a foundation on both the financial reports and methodology to develop the numbers for those reports.



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## **Tinian: “How to Develop a Financial Plan”**

**February 27, 2019**  
**8:30AM – 10:30 AM**  
**Presented by: Nicole Babauta**  
**Location: Tinian**

Synopsis: A financial plan is the heart of any startup or existing business. It is a culmination of the income statement, the cash-flow projection and the business' balance sheet. The financial plan is a way to look at the business through a financial lens, which is the view most investors or bankers prefer. When preparing a financial plan, it is not mandatory that you be a mathematician, but you need to understand how the numbers affect a business. This

training will provide a foundation on both the financial reports and methodology to develop the numbers for those reports.

## **“How to Start a Business”**

**March 12, 2018**  
**8:30AM – 10:30 AM**  
**Presented by: Nicole Babauta**  
**Location: Saipan**

Synopsis: The seminar will help individuals learn everything they will need to get started, including an introduction to business plans and the importance of preparing one; exploring the legal forms of business (sole proprietorship, partnership, corporation, limited liability partnership/company) and which one is right for your business needs; local or federal licensing requirements for the business. Participants will be able to obtain vital information and resources to start and own a business. This training will take the mystery out of starting a business and help participants better evaluate their business idea.

## **“How to Write a Business Plan”**

**April 16, 2019**  
**8:30AM – 10:30AM**  
**Presented by: Nicole Babauta**  
**Location: Saipan**

Synopsis: The seminar will cover all the elements to be included in a business plan, & explain with examples what is required for each section. The focus of the seminar will be the three M's

– Money, Management & Marketing. Participants will also be provided with a sample business plan, sources of industry research information, and introduced to online business planning tool that are accessible at any time through an internet-enabled PC.

## **“How to Prepare a Marketing Plan”**

**May 14, 2019**  
**8:30AM – 10:30AM**  
**Presented by: Nicole Babauta**  
**Location: Saipan**

Synopsis: The seminar will provide a step-by-step guide to preparing a formal marketing plan. Depending on the nature and size of your business, your marketing plan could be complex and detailed, or very straightforward. But unless you have a formal marketing plan of some kind, it will be very difficult for you to implement a marketing strategy that is both consistent and focused.

# Kosrae SBDC Training Events



## Heroes of Tomorrow Training Program

Kosrae Small Business Development Center (SBDC) participated in the Heroes of Tomorrow (HOT) Training for Kosrae High School Pre-Seniors on Tuesday, June 19, 2018 at Kosrae High School Campus. The purpose of the training is to teach young people to understand the importance of Kosrae State public and private sectors and the issues and challenges that our island is facing today. This program also allows the participants the opportunity to do hands on work and come up with solutions that will address some of these issues. As part of its outreach efforts, Kosrae SBDC presented information about its programs and services and answered students' questions about the SBDC. The collaboration between the Kosrae SBDC and the Department of Education is commemorated through a memorandum of understanding (MOU) that provides the foundation of the two organizations to jointly provide business skills training and business counseling services to both students and staff.

## Kosrae SBDC Conducts Business Training to the members of Kosrae Church of Jesus Christ of Latter-day Saints

Kosrae SBDC staff conducted basic Business Planning and Development Training to a group from The Church of Jesus Christ of Latter-day Saints on June 28, 2018 at the Church's Conference Room. Upon arrival, SBDC staff was greeted by the members of the Church. The purpose of the training was to help the group with their business skills and to explain all important sections of the business plan development. The members participated in discussions and asked a lot of questions regarding each section of the business plan. There was a lot of learning and sharing among the group. While the group admitted that they had only slight ideas about business plan development, there was a lot of excitement and laughter as they shared what they learned from the training.



## Kosrae SBDC Training Schedule

### **“Financial Statements”**

Friday, December 7th, 2018

Time: 8:30am – 10:00am

Presented by Kosrae SBDC

Location: Kosrae SBDC Training Room

Synopsis: The training will focus mainly on learning the three commonly used financial statements by businesses and lenders, the information that should be reported on the financial statements, and where this information comes from. The training will also discuss on the purpose of each financial statement.

### **“Basic Excel Program for Students Record Keeping”**

Friday, January 11th, 2019

Time: 2:00pm – 3:30pm

Presented by Kosrae SBDC

Location: Kosrae High School

Synopsis: Learn the basics of the excel computer program for everyday record keeping most especially for keeping students' records. How to keep records in excel program. Learn how to maneuver through the excel programs from opening a file, recording information in the excel program, naming files, saving and closing files. Presented by Kosrae SBDC

### **“Business Plan Development”**

Friday, January 25th, 2019

Time: 8:30am-10:00am

Presented by Kosrae SBDC

Location: Kosrae SBDC Training Room

Synopsis: The training will focus mainly on how to write up a business plan using a format commonly used by the Kosrae SBDC. The training will discuss on six major sections of a business plan, starting from; a. Business Introduction, b. Marketing Plan, c. Operating Procedures, d. Forecasting Assumptions, e. Request for Financing, and f. Financial Statements.

### **“Taxation in the FSM”**

Tuesday, January 29th, 2019

Time: 10:00am – 11:30am

Presented by Kosrae SBDC, FSM SS, and FSM Customs & Tax Administration

Location: Kosrae SBDC Training Room

Synopsis: With the assistance from the FSM Social Security staff, Kosrae Office and the Kosrae Tax and Revenue Office, the training will focus on the social security system, what taxes businesses need to pay, how and when to pay social security taxes, and other information the businesses should know about FSM Social Security taxes and Customs & Tax.

### **TO REGISTER**

log onto <http://pisbdcn.ecenterdirect.com>

For more information please visit our website at [www.pacificsbdc.com](http://www.pacificsbdc.com), call the Kosrae SBDC Office at (691) 370-2751, or email at [kosraesbdc@pacificsbdc.com](mailto:kosraesbdc@pacificsbdc.com).



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## Palau SBDC conducts 2nd Business Forum

Koror, Palau— Palau Small Business Development Center has been providing innovative, quality training in Palau on various small business topics ranging from start-up requirements and business planning, to programs on credit and financing, marketing, and accounting. On Thursday, September 27, 2018, Palau SBDC conducted its second annual Business Forum at the Kedarm Conference room at the Palau International Coral Reef Center (PICRC) in Koror, Palau. The Business Forum focused on using land in business transactions, such as collateral or se-

curity for a business loan and using land owned by other people through lease agreements or land use rights.

### Contact

Ltelatk H. Fritz  
**Telephone:** 587-6004  
**Cell:** 775-5472  
**Email:** lt@pacificsbdc.com

SBDC partnered with Attorney Siegfried B. Nakamura, Palau Chamber of Commerce, Bank of Hawaii, National Development Bank of Palau, and a local entrepreneur, Ms. Tarita Holm, to conduct this very special training event. Participants learned great opportunities in the private sector from PCOC's Executive Director Adora Nobuo and SBDC's Center Director Ltelatk Fritz. The highlight of the 2018

Business Forum was Siegfried's informative panel on the current issues of doing business with public and private lands within the Republic of Palau. SBDC would like to show its deep appreciation to Siegfried Nakamura for donating time to be on the Business Forum's morning panel. SBDC also wants to express its appreciation to the Bank of Hawaii and NDBP for participating in SBDC's Business Forum, for two consecutive years. Last but not least, SBDC wishes to thank Ms. Tarita Holm for presenting important insights on sustainable development and corporate social responsibility. SBDC also wishes to thank all the people who participated in the 2018 Business Forum.

## SBA and Guam SBDC conduct training in Palau

**By: Ltelatk Fritz**  
*Center Director/Business Advisor*  
 Palau SBDC

Koror, Palau—Palauans have access to many technical resources and financial opportunities to help start, grow, or expand their businesses. The Small Business Administration (SBA) and the Small Business Development Center (SBDC) have training opportunities that local entrepreneurs can benefit from. During the month of August, Mr. Kenneth Lujan, the Guam SBA Branch Manager, conducted a free training in at the Kedarm Conference Room at the Palau International Coral Reef Center (PICRC). In his workshop, Mr. Lujan shared information on how to access funding, counseling, and training resources by SBA. As a veteran himself, Mr. Lujan also presented information on opportunities for veterans looking to start or expand their business.

The Small Business Development Center is another great source of information, trainings, and access to other resources that local entrepreneurs can benefit from. Palau's counterpart, the Guam SBDC was also on-island to provide a free training



SBA Training at Kedarm Conference Room



Local entrepreneurs learning about opportunities available



Training participants learning to network

on Value-Added Food Businesses. Acting Network Director and Guam's Senior Business Advisor, Ms. Denise Mendiola, delivered a dynamic and informa-

tive training on food businesses such as food preservation, local candy production, and how to start a food business. The participants were also introduced to the Network's (Pacific Islands SBDC Network) regional trade program that will be launched in 2019. This project aims to increase food production for food security and engage in regional trade (exports) among the islands.

For more information on SBA opportunities, Value-Added Food Businesses, or opportunities in exporting goods contact your local SBDC at 587-6004 or visit our website [www.pacificsbdc.com](http://www.pacificsbdc.com).

# Palau SBDC conducts Training during State visit to Ngchesar

Koror, Palau – There are four core programs available at Palau Small Business Development Center (Palau SBDC). The programs include (a) Small Business Counseling, (b) Small Business Training, (c) Community Outreach, and (d) Small Business Assistance Center. Palau SBDC conducted a training during its state visit to Ngchesar on the evening of Wednesday, August 15, 2018. Director Ltelatk Fritz and Office Manager Alfia Alfonso, coordinated with Ngchesar State Government to conduct the training in the community, giving more people greater access to the re-



sources and assistance.

The training that Director Fritz conducted was on business financing opportunities available to current and prospective entrepreneurs. The participants also learned the basics of credit, including the five C's of credit—

Character, Capacity, Capital, Conditions, and Collateral. Palau SBDC would like to thank Ngchesar State Government for responding to the invitation to conduct the outreach and for providing the venue for the training. The outreach training was

provided at no financial cost (No Fee) to the participant.

For more information about upcoming SBDC training, workshops, and outreach programs, connect with your state government or community-based organization (Cheldebechel) and contact Palau SBDC to coordinate a training near you.

You can also log in to [pisbdcn.ecenterdirect.com/events](http://pisbdcn.ecenterdirect.com/events), visit [www.pacificsbdc.com](http://www.pacificsbdc.com), call Alfia at 587-6004, or email at [palausbdc@pacificsbdc.com](mailto:palausbdc@pacificsbdc.com) to learn more about upcoming events.

## Palau SBDC Training Schedule



### “Livestock Forum”

**Tuesday, December 4, 2018**

Synopsis: Palau SBDC brings in various experts in livestock farming to discuss guidelines and best practice to the herd's health and farm biosecurity. Participants will learn more about the opportunities available for farmers to upgrade, improve, and/or expand their farm operations.

### “Complying with Pork Certification Standards”

**Tuesday, December 11, 2018**

Synopsis: Many pig/hog farmers want to enter new market opportunities in Palau, such as selling pork meat to grocery stores, restaurants, and hotel food establishments. This training will provide important information on how to follow the certification standards issued by the Bureau of Agriculture and become certified. Explore opportunities in resource sharing and farm co-operatives (Co-Op.).

### “Create an Attractive Business Concept”

**Wednesday, January 9, 2019**

Synopsis: Growth Wheel is a planning tool that helps a company at any stage in the business life cycle make better decisions towards its goals and objectives. Participants will learn the components of a business concept--the business idea, product portfolio, revenue model, customer portfolio, and market position. The objective is to focus on the design of the products and services the business has to offer in relation to its customers.

### “Establish a Strong Organization”

**Wednesday, January 16, 2019**

Synopsis: Using Growth Wheel's planning tools, this workshop focuses on all the things that have to do with the design of the business from within--the

owners and management, employees, partnerships/alliances, business processes, and legal contracts.

### “Build Lasting Customer Relationships”

**Wednesday, January 23, 2019**

Synopsis: A business depends on its customers for revenues and profits. Using Growth Wheel's planning tools, this workshop focuses on how to strengthen customer relations to increase its revenues. Participants will take a look into the five components of customer relations --networking, marketing, sales & services, communication & public relation, and branding opportunities.

### “Maintain Profitable Operations”

**Wednesday, January 30, 2019**

Synopsis: Businesses should be in business to make profits. In this workshop, participants will learn about Growth Wheel's strategies on developing effective administration and management of your business. This workshop will focus on increasing productivity and creating healthy financials.

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# Yap SBDC Training Schedule

## “QuickBooks All Day Boot Camp”

Tuesday, January 15, 2019

*Synopsis:* A full day of hands on techniques meant for first time users of QuickBooks

## “Pricing Strategy”

Thursday, January 17, 2019

*Synopsis:* Introduces participants to several pricing methods, using variable and fixed costs as the basis to determine the selling price.

## “How to do Simple Bookkeeping”

Thursday, January 24, 2019

*Synopsis:* Introduces participants to the fundamentals of recording keeping.

## “Financial Statements: A Starting Point”

Thursday, January 24, 2019

*Synopsis:* Introduces participants to the need to have a starting point in order to develop financial statements and use that as the basis going forward. The start-up business budget or start-up investment profile will be emphasized as the starting point. A sample start-up business budget template will be used to clarify and emphasize the point. The basic elements normally found in a business budget template will be discussed as they are

related to the factors of production or conduct of business. The same template will be used for the subsequent workshops of the series in the days that follow.

## “Income Statement”

Friday, February 22, 2019

*Synopsis:* Introduces participants to the basics of a business income statement, including what an income statement is, the basic elements of an income statement, and where you get the information that goes into the statement. A sample income statement template will be used during the workshop. Basic recordkeeping in order to manually generate an income statement will be discussed and emphasized during the workshop.

## “Break Even Analysis”

Monday, February 25, 2019

*Synopsis:* Introduces participants to the concept of break-even analysis as a business management tool. Participants will be introduced to the calculation of BEP using both the equation method and the contribution method based on the income statement template used earlier in the week as part of the series.

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For more information, please contact your local SBDC @ telephone numbers (691)-350-4801/4802 or at email address [yapsbdc@pacificsbdc.com](mailto:yapsbdc@pacificsbdc.com). Seating is limited to 25 participants per session. Schedule is subject to change without prior notice.

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## Pacific Islands SBDC Network ASBDC Visit and Fall 2018 Professional Development



The PISBDCN team hosted dinner for the ASBDC Accreditation team, Jody Keenan, Virginia SBDC State Director and Mike Brooks, Alabama SBDC Network Associate Director, at Proa Restaurant, Hagåtña, Guam on October 3, 2018.



The PISBDCN team successfully completed the Preventive Controls for Human Food training by Dr. Jian Yang, Lead Instructor, UOG Cooperative Extension Program on October 10, 2018.

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