



2022 Annual Report



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Resiliency

re·sil·ience
noun

1. the capacity to withstand or to recover quickly from difficulties; toughness.

"the remarkable resilience of so many institutions"

2. the ability of a substance or object to spring back into shape; elasticity.

"nylon is excellent in wearability and resilience"

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Frederick
Granillo,
Pacific Islands
SBDC
Network Director

The Pacific Islands network continued to be impacted by the COVID-19 Pandemic as The Federated States of Micronesia and Republic of the Marshall Islands border closures remained in place until early 4th quarter 2022. Plus, Guam tourism has proven to be a slow recovery as our foreign markets are still gaining travel availability. Despite these challenges, we are encouraged as entrepreneurs are identifying opportunities to establish businesses as the economic environment gains traction. Our network team staff does our best to be responsive to the various needs of our client base, by updating our skills and using technologies to develop new services that will help businesses increase sales and find more customers. In 2022, we assisted small businesses with securing capital infusion of \$1,033,951 in spite of various challenges within our islands and the limited lending environment, and assisted 281 Pacific Islands clients with jobs supported of 705 jobs.

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, Veterans business training 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.



Frederick Granillo,
PISBDN



Jane Kwok,
PISBDN



Faith Antol,
PISBDN



Angel Paulino,
Guam SBDC



Clarissa Padua,
Guam SBDC



Laurine Sablan,
Guam SBDC



Brian San Nicolas,
Guam SBDC



Ltlatk Fritz,
Palau SBDC



Alfia Alfonso,
Palau SBDC



Ketsen Haregaichig,
Chuuk SBDC



Cassandra Deras,
Chuuk SBDC



Anastasia Dujmovic,
RMI SBDC



Leeno Aikuij,
RMI SBDC



Zorina Tayag,
RMI SBDC



Skiller Jackson,
Kosrae SBDC



Emily O'Steen,
Kosrae SBDC



Sepe Tolenna,
Kosrae SBDC



James Limar,
Yap SBDC



Geraldine Mitagyow,
Yap SBDC



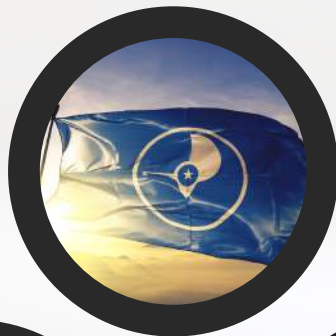
Helen Tinan,
Yap SBDC

Guam SBDC

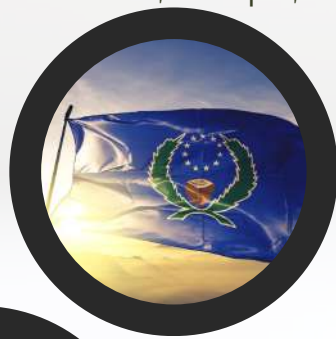
University of Guam
303 University Dr.
Mangilao, GU

**Yap SBDC**

Yap Small Business
Incubator
205 Colonia, Yap, FM

**Pohnpei SBDC**

Center for
Entrepreneurship College
of Micronesia
Kolonias, 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.

Network Office

#148 Jesus & Eugenia Leon Guerrero Business & Public Administration Building, UOG 671-735-2590 | sbdc@pacificsbdc.com



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 (USAPI) 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

UOG 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.

UOG Vision Statement

Transforming Lives, Advancing Communities



UNIVERSITY OF
GUAM
UNIBETSEDÂT GUAHAN

SBA 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, American 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.



Resource Partners



Guam Demographics

Population



170.18
thousand

Ethnicity



CHamoru:
37.3%
Filipino: 26.3%
White: 7.1%

Median Age



31.4 years

Gender



Male: 85,800
Female: 84,400

Literacy



> age 15
99.79%

Key Industries



Tourism,
Federal
Expenditures,
Constructions

GDP



\$34,624.3
thousand

Palau Demographics

Population



18.17
thousand

Ethnicity



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

Median Age



33.9 years

Gender



Male: 9,735
Female: 8,444

Literacy



> age 15
96.59%

Key Industries



Tourism,
Fishing,
Agriculture

GDP



\$14,243.9
thousand

RMI Demographics

Population



59.9
thousand

Ethnicity



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

Median Age



24.7 years

Gender



Male: 27,549
Female: 32,339

Literacy



> age 15
93.7%

Key Industries



Copra, Tuna
Processing,
Tourism

GDP



\$4,171.0
thousand

FSM Demographics

Population



103.17
thousand

Ethnicity



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

Median Age



20.7 years

Gender



Male: 52,243
Female: 50,737

Literacy



> age 15
93.7%

Key Industries



Tourism,
Farming

GDP



\$3,476.7
thousand

Annual Impact

Service Snapshot

Women-Owned = 140 Clients

Veteran-Owned = 45 Clients

Minority = 411 Clients

Clients Counseled

303 Counseled

1,027.08 Counseling Hours

Business Expansions

1,173 Jobs Retained

Jobs Created

56 Jobs

of Trainings

178 # Training

2014 Training

Attendees

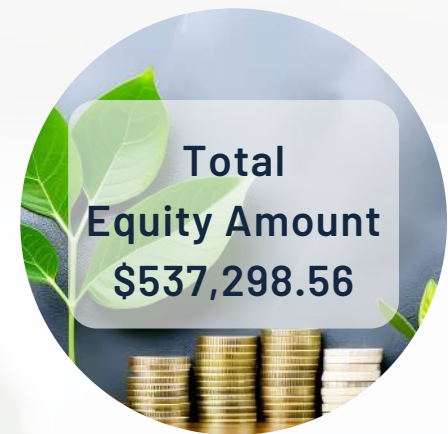
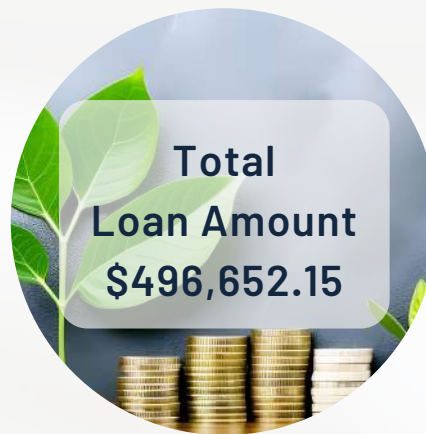
352 Training Hours

New Businesses

15 New Business

Capital Infusion

\$1,033,950.71



Access
to Capital

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

2022 State Star Award



Angel Camacho-Paulino
Senior Business Advisor, Guam SBDC

Program Coordinator, Bank of Guam Women in Business program.

State Star Award: The 2022 State Stars, who were chosen by their SBDC networks, are among the best of the best -- those who demonstrate exemplary performance, make significant contributions to their networks, and are deeply committed to the success of America's small businesses. Angel Camacho-Paulino is the Senior Business Advisor with the Guam SBDC and Program Coordinator for the Bank of Guam Women in Business program. She provides

technical assistance and advice for new and aspiring entrepreneurs and conducts a variety of specialized business training programs. She is a graduate of California State University Monterey Bay with a Bachelor of Arts in Humanities and Communications and concentration in Pre-Law. She is also the co-owner of Kottura Innovations, a creative company specializing in immersive experiences, mobile game development, augmented reality, and cultural storytelling.

She currently serves on the Board of Directors for the Guam Women's Chamber of Commerce as the chairperson for the Women's Business Center committee and is an active collaborator in the Professional Development and Education committee.

"I joined the SBDC in March 2020, shortly before the pandemic paused business activity. During the shutdown, many businesses were impacted and the need for business advisement and training for local and federal resources were in high demand. To better serve our clients in these changing times, I developed new training

programs, forged more private and public partnerships, and created industry specific initiatives in areas of eCommerce, export, digital marketing, circular economy, and expanded services for women in business.

It's an honor to serve Guam's business community and be able to work alongside talented, tenacious, and humble entrepreneurs regain momentum to build the local economy. To own and manage a business is not for the faint of heart. In business recovery and resiliency, we will continue to see new businesses launch, and increased collaboration amongst established businesses. Our island economy will continue to grow and evolve, and I encourage entrepreneurs to reach out to resource partners like the Guam SBDC to get the help you need for your business. We are here to serve." - Angel Camacho-Paulino

Some of her accomplishments include:

- Director, UOG Center for Entrepreneurship and Innovation 06/2017-05/2018
- Mentor and Instructor, Guam Women's Chamber of Commerce

Elevate Entrepreneurship Program (2021)

- Community Organizer and Mentor, Startup Weekend Guam, and Micronesia (2017, 2018, 2019, 2021, 2022)
- Judge, UOG School of Business & Public Administration Snake Pit Capstone (2015, 2018)
- UOG Adjunct Instructor, BA242 Entrepreneurship and Innovation (Fall 2016- Fall 2017)
- Judge, Junior Achievement of Guam Company of the Year Competition (2021)
- Board of Director, National Association of Women in Construction (2016)
- Project Manager, Guam Hotel & Restaurant Association Pre-Apprenticeship program (2019, managed over 280 participants in an 18-cohort format).



The 43rd ASBDC Annual Conference took place in San Diego.

The theme “Energy Synergy” inspire discussions in the general sessions and workshops that included creating an energized workplace and synergizing teams.

At this year’s event the following were addressed:

- How do we foster smarter, happier, more productive teams?
- What do we equip our workforce with for efficiency and success?
- How can they live better, fuller, and more balanced lives?
- What can our SBDCs do to better serve and work with their clients?

A Powerful Speaker Lineup



Daniel Fitzgerald
Regional Director
San Diego & Imperial
SBDC Network



Todd Gloria
Mayor
City of San Diego



Tara Lynn Gray
Director
Cal OSBA
GO-Biz



Isabella C. Guzman
Administrator
Small Business
Administration



Matt Baker
Head of Small
Business Solutions
US, VISA, Inc.



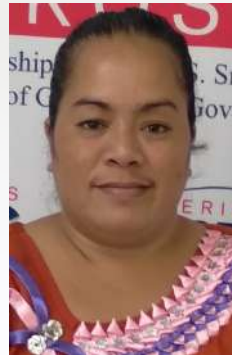
Wayne Best
Chief Economist
VISA Inc.

SAN
DIEGO

Palau, Kosrae SBDC Celebrates 20th Year



Left to Right: Ltlatk "Lte" Fritz (Palau SBDC Director), Alfia Alfonso (Palau SBDC Office Manager)



Left to Right: Skiller Jackson (Kosrae SBDC Director), Emily O'Steen (Kosrae SBDC Business Advisor), Sepe Tolenna (Office Manager)

Palau and Kosrae Small Business Development Center (SBDC) opened its doors in 2002. The Palau SBDC is currently situated in Ngetkib, Airai and the Kosrae SBDC in Tofol, Kosrae. Both centers are operating from Monday to Friday, 8am - 5pm. Palau SBDC is currently under the management of Ltlatk "Lte" Fritz, Center Director and Business Advisor, and Alfia Alfonso, Office Manager. Kosrae SBDC is currently managed by Skiller Jackson, Center Director and Business Advisor, Emily O'Steen, Business Advisor, and Elsina Sepe Tolenna, Office Manager. Since 2002, both centers have been achieving the Pacific Islands Small Business Development Center Network's mission statement 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 business. Since 2002, Palau SBDC has helped with \$8.04M in capital funding, held 3,604 counseling sessions, 503 training events, and assisted with 126 job retainment. Kosrae SBDC has helped with

\$2.99M in capital funding, held 2,992 counseling sessions, 289 training events, and jobs retained is at 229.



May 12, 2022 Professional Development Meeting - UOG, Mangilao

Palau SBDC Contact
information:
680-587-6004
Palausbdc@pacificsbdc.com
P. O. Box 816 Koror, Palau
96940
Monday to Friday - 8am -
5pm
www.pacificsbdc.com

Kosrae SBDC Contact
information:
691-370-2751
Kosraesbdc@pacificsbdc.com
P. O. Box 577 Tofol, Kosrae,
FM 96944
Monday to Friday - 8am -
5pm
www.pacificsbdc.com



our island with better quality water and supporting the initiative to create a more sustainable island and reduce single-use plastic pollution.

When I began to take interest in bringing FloWater to Guam I had zero experience other than knowing the importance of water. This industry became my passion project; I began to do more research into the water industry and met with the company I was about to pursue. Each day I am amazed about how substantial and complex this field is. I have gained an extensive amount of knowledge since and I am still learning daily.

SBDC was a big help in getting my business started. Angel was really helpful with the entire process from the start with a clear vision and mission to detailed financials. SBDC really prepared me to see and prepare for a business focused on longevity

and success. Looking back, I can see the full importance of having a complex business plan that covers all the elements to start and run a successful business.

The startup process took some time especially because it was around the start of COVID. Though, it took some time it was pretty smooth. We worked with Bank of Guam and from there everything started to fall into place. We got our office set and ordered our first shipment of refill stations and got to work right away.

The biggest challenge we encountered during the start-up process was the timeframe this was all taking place. COVID really changed a lot of the ways we normally would do things. Mainly, having to meet and schedule zoom meetings with Angel to discuss our business plan. A lot of the businesses and government departments were still running on limited hours and

scheduling, getting everything we needed took a little more time than usual but we were still happy and grateful for it all.

My most memorable triumph during this whole experience was seeing it all come to life. Watching our office coming together, our refill stations landing, my vision for this business was coming to fruition and it was just the best feeling knowing this was something I worked hard for, something I've been thinking about for a while.

My short and long-term goals for this business have always been something I planned for even before creating my business plan. My short-term goals are to educate our island about the importance of water consumption and assist in the efforts to educate and eliminate single-use plastic. My long-term goals for this business is to continue growing and leading to the expansion of operations to

the South Pacific region.

Quality of Life. When you can start a business or think of an industry that can improve peoples quality of life, it is much more meaningful. I wake up every day with a sense of pride knowing that FloWater Guam is continuously providing improved water to our customers and knowing that they are keeping hydrated. I encourage our people to think a bit more when thinking of a startup because we want longevity. When we can provide our customers with a quality product and is a necessity, it is a win-win for both the consumer and the business. We need more Entrepreneurs and business owners on our island and region, there are so many individuals with great ideas and they just need to know that they can receive the help they need to bring it to life like that of SBDC. Si Yu'us Ma'ase para todus hamyo and continue to aim high!

Contact #:
+1 671-727-3569

Hifa Adai my name is Daniel Taitingfong. I am thirty-eight years old and from the village of Yona. I am happily married to Jaylene Cruz Taitingfong and we are proud parents of five beautiful children. In my spare time I enjoy spending time with my Family & Friends, Jiu-Jitsu, Golf and keeping active. The vision was to provide

Yap Fishing Operation

Owned by: Benjamin Numaw & Judy Reng

Benjamin Numaw and Judy Reng are a young couple living in a small village in the southern part of Yap Island. They both work full-time jobs; Judy as a teacher at an elementary school, and Benjamin as Operations Manager at Eco-Ventures in Yap. They have recently started a small-scale side business selling fresh local fish for additional income.

While Ben had been involved in fishing ever since he was a young boy, he has had to rely on family members and other fishermen to provide boats for fishing. To make fishing more efficient and productive, he needed his own boat to schedule fishing activities at his convenience instead of relying on others. As a side business, Benjamin will need to schedule fishing activities outside his regular working hours at his fulltime job.

In early 2022, Benjamin and Judy heard about the Micro and Small Business Loan Program being offered through the FSM

Development Bank and they approached the bank to find out more about eligibility requirements. This is a new revolving loan fund aimed at supporting small and micro businesses with annual gross earnings less than \$40,000. The Small Business Loan offers up to \$30,000 financing with a maximum 5-year term while the Micro Business Loan offers a cap of \$10,000 and max 2-year term. Interest rate for both is 3%.

After their initial inquiry and discussions with the bank, Benjamin and Judy were referred to the Yap Small Business Development Center for assistance. They schedule several appointments with the SBDC counselor to guide them through the process of gathering information needed to put together financial projections and a simple business plan.

After their loan was approved, the couple was able to

purchase the boat including an engine and accessories from a local seller. As with many start-up businesses, one of the most memorable moments for them was when they learned that their loan application had been approved and they were able to purchase the boat. When asked about challenges faced during the the start-up process, Benjamin noted that while most things went smoothly in the application process, the ability to fish is greatly dependent on weather conditions. Unfortunately, the highly unpredictable weather being experienced since the summer months continues to impact fishing production, but they are hopeful that the end of the rainy season will bring more favorable weather for fishing.

Short-term goal for the couple is to continue fishing whenever possible to supply the local

markets and buyers, with the hope of eventually focusing more on export as a long-term goal. When asked about any advice to others who want to start a business, Benjamin and Judy noted that many people who want to start a business and need loan financing are often reluctant to put in the time and effort into planning and the loan application process only to be rejected or denied financing. While a business loan approval is never guaranteed, they encourage those who truly want to start a small business to go through the process. *"You will never know until you try"* is good advice.

Contact #:
(691) 952-7440


Email:
judyfanafal@gmail.com

Top Photo:
Judy Reng
Bottom Photo:
Benjamin Numaw



Finkel Car Rental

Owned by: Rolphy Renton & Leilani Rolphy, Finkel Utwe Kosrae



Rolphy R. Renton is a local entrepreneur from Finkel Utwe, Kosrae. He is married to Leilani and has 5 kids. Renton decided to start his business for many reasons. "First, to help my small family for our needs especially to prepare my kids for their future education and also to help our community for those who don't have any vehicle which we don't have cargo rental medium size there. This is my first time to do this type of business "Car Rental" but I had experiences in working or dealing with customers for their needs." Renton came to Kosrae SBDC seeking assistance and review his business plan and his financial statement, in hopes to get them prepared for submission to the FSM Development Bank. During our interview, Renton said, "SBDC really helping me out for the business plan. They really take their time developing my business plan and doing all the estimations for what I need. I really forgot how to make a business plan and SBDC did it. Without them, I will not fulfill my plan. I went through the process from FSM Development Bank. I heard about their offer and start applying it but it is a requirement to provide a business plan."

When asked, what are some challenges he faced during the process, Renton said: "Well, the most challenging part in the startup process is when ordering or requesting the vehicle's invoice from the companies. It is like four times I requested for invoice because of the process from the bank. First three invoices I requested the company sold out the vehicle I requested because of the due date for payment. All these problems are from the bank process." Renton was also asked what his most memorable triumph in your start-up process. "I almost got scammed off of one of my purchases, but, luckily, I asked someone from the same company to take over my partial payment from the previous dealer. Luckily, I received both of my vehicles at the same time from the same shipment." His long term plan is to expand his business. He plans to continue purchasing more vehicles to supply the demand in Finkel, Utwe.

Stop thinking, Stop waiting, Start Your

Business for your family and your people."

- Rolphy Renton.

Type of Business: Car Rental

Contact #: (691) 370-8868

Hours of Operation: 8:00am - 9:00am



For additional information on the WOSB/EDWOSB Certification Program and the other certification programs offered by the SBA, you can contact the Guam SBA Office at 671-472-7277 or email its Branch Manager, Kenneth Lujan, at Kenneth.lujan@sba.gov.

WHY CERTIFY FOR THE WOMEN-OWNED SMALL BUSINESS FEDERAL CONTRACTING PROGRAM?

By: Kenneth Lujan, Branch Manager
US SBA - Guam

The U.S. Government is the number one purchaser of goods and services in the United States. The U.S. Small Business Administration (SBA) is responsible for ensuring the government-wide goal for participation of small businesses is established annually at the statutory levels, and that the reporting agencies' achievements are relative to the goals. By law, 23% of all federal contracting dollars should go to small businesses of which is broken down to the following specialty groups:

- Women-Owned Small Business (WOSB) - 5% goal
- Service-Disabled Veteran-Owned Small Business (SDVOSB) - 3% goal
- 8(a) Business Development (8a) - 5% goal
- Historically Underutilize Business Zone (HUBZone) - 3% goal

To help provide a level playing field for women business owners, the government

limits competition for certain contracts to small businesses that participate in the Women-Owned Small Business (WOSB) or Economically Disadvantaged Women Owned Small Business (EDWOSB) Federal Contracting Programs. To participate in the programs, you first have to become certified.

In order to qualify as a WOSB or EDWOSB, a business concern must be a small business as defined in Code of Federal Regulations (CFR) Title 13 Part 121 for its primary industry classification. 13 CFR 127.00 (a) and 13 CFR 121.105 (a) (1) provide that a business concern must be organized for profit in order to meet the definition of a small business.

In 2019, Prime contracts were awarded to 15,000 WOSB contractors' -21 percent of total small business vendors.

- A record-breaking \$26 billion in federal contracts was awarded to

small businesses in the WOSB Federal Contracting Program.

- Over 72,000 small business prime contractors received average awards of \$1.8 million.

Certified firms will have to take the necessary steps to annually attest to meeting the program requirements set forth in 13 CFR 127. On a firm's first and second anniversary of certification, they will have to perform an annual update questionnaire. On a firm's third anniversary of certification, they will have to complete a recertification.

The annual update and recertification processes, along with checklists, user guides and information materials, can be accessed at <https://beta.certify.sba.gov/> knowledgebase for valuable resources to get started learning about this new platform with how-to videos, user guides, and more!

Resiliency

re·sil·ience
noun

1. the capacity to withstand or to recover quickly from difficulties; toughness.

"the remarkable resilience of so many institutions"

2. the ability of a substance or object to spring back into shape; elasticity.

"nylon is excellent in wearability and resilience"



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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.