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Editorial/Production Staff

Rindraty Celes Limtiaco,
President, G.P.I.

Pacific Islands
Small Business Development
Center Network,
Editorial

Jae Fermin James,
Advertising Director



Discover Guam Through the Ambassador Program

By: Jane Ray
*Business Advisor/
Training Program Coordinator
(Guam SBDC)*

Martha Hara was born in National City, California and had lived abroad—wherever her father was stationed—throughout her childhood. She moved to Guam, her father's birthplace, in 2007 to start a new journey. Through those travels and experiences with different cultures

and communities, it gave her a more profound appreciation for what she is doing today.

Hara has been the Managing Director for LIMA Corporation dba Discover Guam since October 2009. In her tenure, she managed the airport and tour operations, managed contracts for various clients, and oversaw the general management of operations. Hara has over 35 years of business operations and project management experience, over 15 years in sales, advertising,

marketing, media and public relations, and eight years in the Tourism and Hospitality industry. So when the founder decided to sell the company, it only made sense to Hara to purchase the business but she just did not know how. She has always worked hard for other people, but this was her first opportunity to own a business and grow with it.

Hara had several business associ-

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Miliani's Expands Product Offerings

By: Ltelatk Fritz
*Director/Business Advisor
(Palau SBDC)*

Vameline Singeo and her mom, Laverne Merep, came up with an idea to upgrade the fashion options in Palau. In August of 2013, Miliani's was opened on main street Koror to provide name brand apparel and accessories focused primarily for women. For the past three years, Mili-

ani's has been doing really well with clothing and accessories, especially on special seasons and occasions.

In 2015, the mother & daughter entrepreneurs realized an emerging niche created by the boom in Palau's tourism industry. The lodging and accommodations grew exponentially with the influx of tourists visiting Palau. They wanted to introduce a new line of products to its portfolio—hotel amenities. For this new business venture,

Miliani's turned to Palau SBDC to help with its expansion in projecting revenue streams for their new product line and its refinancing loan package.

Over a period of six months, Palau SBDC worked with Ms. Merep providing financial training in building Miliani's historical financial statements for its current line of products, as well as projections for its new line of hotel

Continued on page 11

MENDIOLA RECOGNIZED AS 2016 ASBDC STATE STAR

The University of Guam's Pacific Islands Small Business Development Center (SBDC) Network Director Casey Jeszenka announced that Denise Mendiola has been selected as the 2016 State Star of the Pacific Islands SBDC Network (PISBDCN).

"I am delighted to make this announcement, and to recognize Ms. Denise Mendiola for her extraordinary contributions to the work at the Guam SBDC and to the small businesses on Guam and around Micronesia," said Casey Jeszenka.

Denise Mendiola is the Senior Business Advisor at the Guam SBDC as well as the Bank of Guam Women in Business (WIB) Program Coordinator at the SBDC. Denise was chosen by the PISBDCN for being an outstanding performer for her work in assisting clients, her involvement in business related community organizations and securing grant funding for the Bank of Guam Women in Business program.

"I am honored and humbled to be the recipient of the state star award this year," Mendiola stated. She continued to say, "The work that we do at the SBDC would not be possible without the support of the SBA, University of Guam,



Denise Mendiola, 2016 ASBDC State Star, representing the Pacific Islands SBDC Network takes a photo at the State Star Reception held at The Hyatt Regency in Orlando, Florida in this September 20, 2016 photo.

Bank of Guam, resource partners and our PISBDCN team of professionals, to whom I am especially thankful. I look forward to continuing my work to assist small businesses start or expand and most importantly, help them succeed!"

A special awards reception honoring the America's SBDC 2016 State Stars

was held on Monday, September 19th in Orlando, Florida at the Hyatt Regency in conjunction with America's SBDC's 36th Annual Fall Conference. 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 nearly 1,000 SBDC service centers across the nation, America's SBDC network last year provided business consulting to approximately 200,000 businesses, training to 275,724 entrepreneurs, other forms of management and technical assistance to approximately 500,000 small businesses and aspiring entrepreneurs all helping to create 17,207 new businesses and 98,660 new jobs! Learn more about the America's Small Business Development Center (ASBDC) Network at www.americassbdc.org or about the University of Guam's Pacific Islands SBDC Network in Micronesia at www.pacificsbdc.com.

Guam SBA Seeks 2017 Award Nominations

The Small Business Administration (SBA) has opened the nominations for the prestigious SBA Small Business Awards for 2017. The SBA honors continue to be one of the most competitive, comprehensive and visible awards presented to small businesses on island. With a record of recognizing excellence in small business for more than 26 years, past SBA winners have included outstanding small companies such as, Cars Plus, Quality Distributors, Kloppenburg Enterprises, Global Food Services, Benson Hardware, National Office Supply, Security Title, Prestige Auto, PROA Restaurant, Jamaican Grill and most recently, ASC Trust Corporation.

"SBA's Annual Awards continues to generate interest and excitement in Guam and the CNMI because we discover great stories of innovation, creativity and teamwork focused on excellence. It is inspiring to learn about the positive, proactive measures that many small business owners and entrepreneurs are taking to sustain and grow their businesses, particularly with the economic buildup on Guam and the CNMI," said Kenneth Lujan, SBA Branch Manager. "This year, we will be recognizing and honoring Guam and CNMI entrepreneurs and champions who have played a major role in the development of their respective economies and the small business communities."

The 2017 SBA award categories include:

- SBA's Small Business Person of the Year
- Entrepreneurial Success Award
- Family-Owned Business of the Year
- Small Business Exporter
- Young Entrepreneur of the Year
- Minority Small Business Champion Award
- Women in Business Champion Award
- Veteran Small Business Champion Award
- Financial Services Champion Award
- Home-Based Business Champion Award
- Small Business Journalist of the Year Award

Any individual or organization may submit a nomination for an SBA Small Business Award. The required nomination forms with detailed information for each of the eleven award categories can be downloaded from the web at the Pacific Islands Small Business Development Center Network site, <http://www.pacificsbdc.com/services/announcements>, in the Announcement Section. Completed forms should be submitted to the SBA Branch Office at FHB Bldg., 400 Route 8, Ste. 302 by 4:00 p.m. on November 30, 2016. For more information, call SBA at 671-472-7419.

Pacific Business Partners
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-Pacific Islands Small Business Development Center Network
Location: University of Guam, UOG Station
P.O. Box 5014, Mangilao, Guam 96923
Telephone: (671) 735-2590 • Fax: (671) 734-2002
Website: www.pacificsbdc.com

Casey Jeszenka, Network Director
casey@pacificsbdc.com
Pamela Peralta, Ed.D., Associate Network Director
pamela@pacificsbdc.com
Nicole Tesiro, Network Program Associate
nicole@pacificsbdc.com

Guam SBDC
P.O. Box 5014, Mangilao, Guam 96923
Telephone: (671) 735-2590 • Fax: (671) 734-2002
Denise Mendiola, WIB Program Coordinator/Senior Business Advisor
Jane Ray, Business Advisor
Lorie Sablan, Administrative Assistant

Chuuk SBDC
P.O. Box 1604 Weno, Chuuk FM 96942
Telephone: (691) 330-5846
Email: ketsen@pacificsbdc.com
Ketsen Haregaichig, Director/Business Advisor
Cassandra Dereas, Office Manager

Commonwealth of the Northern Mariana Islands (CNMI) SBDC
Caller Box 10007 CK Saipan MP 96950
Telephone: (670) 664-3018 • Fax: (670) 664-3067
Email: orin@pacificsbdc.com
Orin Pharmed, Director/Business Advisor
Lorie Pangliinan, Office Manager

Yap SBDC
P.O. Box 1171 Colonia, Yap FM 96943
Telephone: (691) 350-4801 • Fax: (691) 350-4803
Email: jamesl@pacificsbdc.com
James Limar, Director/Business Advisor
Michael Gaan, Business Advisor
Geraldine Mitagayow, Business Advisor
Lona Garayol, Office Manager

Palau SBDC
P.O. Box 816 Korrer Palau 96940
Telephone: (680) 587-6004 • Fax: (680) 587-1549
Email: lt@pacificsbdc.com
Ltelat Fritz, Director/Business Advisor
Alfia Alfonso, Administrative Assistant

Kosrae SBDC
P.O. Box 577, Tofol Kosrae State FM 96944
Telephone: (691) 370-2751 • Fax: (691) 370-2066
Email: skiller@pacificsbdc.com
Skiller Jackson, Director/Business Advisor
Sepe Tolenna, Office Manager

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Discover Guam

Continued from page 1

ates that she approached regarding investment, but each asked if she had a business plan and financial projections. As she had never been in this position before, Hara sought assistance from the Guam Small Business Development Center (Guam SBDC). Hara met with business advisor, Jane Ray, who guided Hara with preparing the business plan and financials required to submit for an SBA commercial loan. Her biggest challenge was that she did not own any assets or have a strong credit background since her move back to Guam. Since she could not qualify for an SBA loan, Hara had to go through applying for commercial loan with a business partner who could offer his assets as collateral.

Hara looks forward to expanding Discover Guam's tour markets in the short term. As for Hara's long term



Martha Hara, third from left, takes a photo with the WWII Pearl Harbor Survivor & author of PEARL HARBOR CHILD, Dorinda Makanaonalani Nicholson, second from left.

goal for Discover Guam, she plans to involve her children in the business so they can continue to represent Discover Guam with the Hafa Adai spirit. Hara stated, "Being Guamanian, Japanese ethnicity I enjoy the environment of both Chamorro and

Japanese cultures here on Guam. As a certified tour guide, I take pride in sharing our island's history, culture, and beauty with our visitors."

Discover Guam is 27 years old, debt free, and has earned an award winning reputation in the tourism in-

Lima Corporation dba Discover Guam

Location: 392 Pale San Vitores Road #5, Tumon Guam (Across GVB)

Hours of Operation: Airport Ambassador Program – 24/7 Private & Custom Tours – Flexible, but usually 7am – 6pm

Contact Information: Office 671-649-TOUR (8687)

After Hours: 671-685-8687

Airport Ops: 671-686-8687

Website: www.discoverguamtours.com

Email: marte.discoverguam@gmail.com

dustry. They offer an Airport Ambassador Program and are available for private and custom tours. For more information, visit www.discoverguamtours.com or contact their office at 671-649-TOUR (8687).

To inquire on the SBDC services, contact their main office at 671-735-2590 or visit www.pacificsbdc.com.

Guam SBDC Training Schedule

Save your seat & Register Today!

Wednesday, November 16th (8:30am – 11:00am)

***Registration deadline 11/15/16**

"Fundamentals of Building a Website"

Presented by Andrea Camacho-Felder, Venture Guam

Fee: FREE of CHARGE

Synopsis: This session will teach small business owners how to take control of their website development using proven DIY methods. It will also run through website optimization standards as well as how to utilize content marketing for organic growth.

Thursday, November 17th (8:30am – 11:00am)

***Registration & payment deadline 11/15/16 at 12noon**

"How to Prepare a Financial Plan"

Presented by Jane Ray, Business Advisor/Training Program Coordinator

Fee: \$20 per person

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.

Friday, December 2nd (8:30am – 11:00am)

***Registration & payment deadline 11/30/16 at 12noon**

"Intro to Financial Statements"

Presented by Jane Ray, Business Advisor/Training Program Coordinator

Fee: \$20 per person

Synopsis: This seminar introduces non-accountants to basic financial accounting concepts, tools and techniques needed for an understanding of an entity's financial statements, the importance of timely, accurate financial statements for your business, the basics of how to read each financial statement, which leads to effective financial control plus interpretation of the health of the business.

Friday, December 16th (8:30am – 11:00am)

****Registration & Payment deadline 12/14/16 at 12noon**

"How to Write a Business Plan"

Presented by Denise M. Mendiola, Senior Business Ad-

visor/WIB Program Coordinator

Fee: \$20 per person

Location: UOG Leon Guerrero SBPA Bldg. Room#148, First Floor

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.

All workshops will be held at the UOG Leon Guerrero SBPA Bldg. Room#148, First Floor

TO REGISTER log onto <http://pisbdcn.ecenterdirect.com>
TO MAKE PAYMENT online log onto your eCenter account and click PAY NOW

Cash, check (payable to University of Guam) & major credit cards (AMEX, Visa, and MasterCard) accepted.

We provide FREE one-on-one, confidential business counseling.

Just click "Request for Counseling" on our website (www.pacificsbdc.com) to schedule an appointment.

For more information, please visit our website at www.pacificsbdc.com or call the Guam SBDC Office at 735-2590.

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"Aspire, Build, Connect: Export with E-Commerce"

2016 UOG-SBDC Bank of Guam Women in Business Conference

Thursday, November 10th, 2016

8am-4pm • Westin Resort Guam

Followed by WIB Networking Event

\$35 per person

(Includes Continental breakfast, lunch, & refreshments)



Keynote Speaker: Tricia Oftana, Owner Oftana Solutions

Oftana Solutions is an on-demand, permanently staffed, outsourcing solution that provides cost-effective professional services to small and medium sized businesses. Oftana Solutions is staffed with a team of accountants, a graphic designer, a web designer, an autocad drafter, and virtual assistants to help fill client needs.

Mini workshops with:

Michelle Rohr, Secret O.W.L. Society • Angelica Paulino, Kottura Innovations • Michelle Pier, Creative Indeed • Amber Word, Guam Art Boutique • Flora Weakley & Laura Nelson-Cepeda, Neni & Me



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

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Cash, check (payable to University of Guam) & major credit cards (AMEX, Visa, and MasterCard) accepted.

For more information, please visit our website at www.pacificsbdc.com or call the Guam SBDC Office at 735-2590.

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BANK OF GUAM WOMEN IN BUSINESS PROGRAM



GUAM WOMEN'S
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Meet the WIB Speakers: **Tricia Oftana, Oftana Solutions**

Tricia Oftana is a certified public accountant (Virginia, USA 2004) and a certified fraud examiner (2008). Prior to opening Oftana Solutions, Tricia held various roles in an auditing and financial accounting oversight capacity. She audited large and small U.S.-based corporations during her time in the metro Washington, D.C. area and in Guam with several national accounting firms. She also served as the financial controller for Atkins Kroll, Inc. During her time with the State of Hawaii, Tricia oversaw performance and management audits of government entities. She is well-versed in Generally Accepted Accounting Principles (GAAP) and Generally Accepted Auditing Standards (GAAS). Born and raised on the island of

Oftana Solutions

Owner(s): Tricia Oftana

Type of Business:

Managed Operations, Labor Broker

Location: Cebu City, Philippines

Hours of Operation: 24/7

Contact information:

tricia@oftanasolutions.com
www.oftanasolutions.com

Guam, she grew up in family business, having worked as a cashier, cake decorator, administrative staff, and other positions as needed for Guam Bakery. Tricia has spent the last four years heading her family's corporations in the Philippines. They include Oftana Suites, Oftana Building, and Gold'n Fresh Café &

Bakeshop. She has streamlined the businesses' operations and cross-trained staff for efficiencies, which have resulted in increased revenues across the companies. An experienced auditor, fraud examiner and chief executive, Tricia hopes to provide some insight that can be utilized in your operations. Oftana Solutions is an on-demand, permanently staffed, outsourcing solution. They provide cost-effective professional services to small and medium sized businesses. They are currently staffed with a team of accountants, a graphic designer, a web designer, an autocad drafter, and virtual assistants to help fill client needs.



Meet the WIB Speakers: **Michelle Rohr Secret O.W.L Society**



Michelle Rohr started her personal business journey few years ago when she realized that she had just lived the same year twice and that it was a mediocre year. This was not okay with her and at that moment she became determined to make every year 10x more amazing than the last by taking 100% responsibility for her life. Rohr started a blog called the Secret O.W.L. Society where she shared her progress. That blog has grown into products, courses, and services that have allowed her to help other people. It has

Secret O.W.L. Society

Owner(s): Michelle Rohr

Type of Business:

Graphic Design

Location: Virtual

Hours of Operation: 24/7

Contact information:

671-788-0450;
michellerohr@gmail.com

also allowed her to live her life on an upward spiral so that every year is truly 10x better than the

year before.

The Secret O.W.L. Society started out as a blog where Rohr shared her personal journey toward taking 100% responsibility for her life. This mission has grown into products and courses that help other people do the same. Her most popular product is the Ultimate Life Binder that she created to help people design the life they want to live and take action daily to make it happen.

Meet the WIB Speakers: Amber Word, Blue Amber Trio and The Guam Art Boutique

Blue Amber Trio and The Guam Art Boutique

Owner(s): Amber Word

Type of Business: Lifestyle Brand (Retail Store)

Location: Units 144 & 145 Chamorro Village

Hours of Operation: M, Tu, Th, Fri, Sat 10am-6pm, W 10am-9pm, Sun - Closed

Contact information: blueambertrio@gmail.com (guamartboutique@gmail.com), (671) 998-0560, @blueambertrio (@guamartboutique)



Amber Word (a word) is an artist and entrepreneur; her passion for dreaming up and opening creative and innovative businesses began as a hobby in the 3rd grade, and has launched into a full time endeavor in recent years. Currently, Amber is the owner and lead designer of Blue Amber Trio, a lifestyle brand that features gemstone jewelry, accessories and stationery. In March of 2015 she opened The Guam Art Boutique, a brick and mortar location that features Guam-made items at Chamorro Village. Community building and collaborative pursuits have long been central to Word's vision and the Guam Art Boutique is one such manifestation. In the fast-paced modern-day, Word has spent the last year

focusing on the theme of "Systems", in order to find ways to streamline the on-line presence for her businesses and looks forward to sharing that journey with all of you!



community, Blue Amber Trio's Nina'i Collections give a portion of proceeds to Guam-based nonprofits.

Blue Amber Trio specializes in unique gemstone jewelry, accessories and stationery featuring healing rocks and iconic images from the beautiful island of Guam. In an effort to give back to the

The Guam Art Boutique is a made/designed on Guam wearable art store and gift shop, featuring a plethora of items, from post-cards and Guam-specific baby items to handcrafted jewelry and original fine art pieces.

Meet the WIB Speakers: Michelle Pier, Creative Indeed Art Studio

Michelle Pier taught herself to draw and create things at a very young age and has always had a strong creative spark. She paints with thick flowing textures, layers of metallic and colorful scenery, sometimes abstract and always full of energy. She has taken some art classes at the University of Guam, as well as the City College of San Francisco, but mostly she loves to learn by experimenting. She started a business in 2009 creating and selling art, and holding classes as well as large community events.

Creative Indeed Art Studio

Owner(s): Michelle Pier

Type of Business: Original acrylic paintings on canvas, art prints and merchandise, as well as a variety of workshops, programs and events focused on the creative arts industry on Guam.

Location: 324 W Soledad Ave., Suite 202, Hagatna, GU 96910

Contact information:
Website: <http://CreativeIndeed.net>
Phone: (671)777-1284
Email: info@creativeindeed.net



Meet the WIB Speakers: Angelica Paulino, Kottura Innovations Pushing Creativity to New Heights

Kenneth (Ken) and Angelica (Angel) Paulino were born and raised on Guam. With his family in the military, Ken had left Guam at a young age. Meanwhile, Angel graduated from Academy of Our Lady and went straight to college in Pace University, NY. She later transferred to Cal State University to study communications and pre-law. Shortly after Angel met Ken in college, they got married and in 2010 returned to Guam to raise their three sons Noah, Kyle and the newest member to the family, Inapu.

At first, the Paulino's just wanted to create their own stories as a spin-off of CHamoru legends to be able to expand the storytelling experience with their kids. Angel stated that watching their boys have such big imaginations and seeing the way they interact with games, pop-up books, and traditional books was what inspired them to meld their skills together. By using the traditional and creative mechanics of storytelling combined with tech tools, gamification, and multimedia elements, they were able to create a holistic experience. They wanted to create something for everyone to enjoy based on different types of learning styles whether it be visual, auditory, or kinesthetic. Kottura was created as a means for them to push the boundaries of creativity to use the technology available to them in practical ways to help them enhance their imaginative experiences.

From casual mobile games to augmented reality to interactive e-books, Angel and Ken want people to be able to access these tools instantly and anywhere in the world. They saw this as an opportunity to connect with families and give them the option to be able to take a little piece of home with them to share wherever they go. One of their main goals is to also eventually get these materials into their schools to offer teachers additional options to keep students engaged.

Angel's background is in creative storytelling, story/character development, graphic design, creative strategy and



Kottura Innovations owners Angel and Ken Paulino are shown here after taking the Hafa Adai pledge.

marketing. Ken's background is in programming, mobile/web development, motion graphics, 3D modeling, digital strategy and theater. So it's a natural fit for the two of them to come together to develop a product that compliments both of their strengths. In 2014, they ran a successful crowdfunding campaign for the development of "Outsmarting Manet: How the Maidens Saved Guam." This was a test for them to bring their idea to the community to gather feedback and was the determining factor if their model could be sustainable. They've experienced some bumps along the way finding suppliers and printers, but with the help and support of our family, friends, mentors, and those they've met along the way, they're slowly getting the hang of things.

made it this far. She continued to say that she likes to think that they bring the best out of one another. So when people get one of them, they really get both of them.

Ken and Angel have funded the business through a variety of ways: self-funding, crowdfunding, project grants, and reinvestment of the revenue from the services side of the business into their products. They received grant funding from CAHA for the development of one of their projects, "Hayi Mas Metgot: The Tale of Malaguana & Gadao" which debuted during FestPac. Just recently, they received a grant from the Guam Unique Merchandise and Art (GUMA) program which now provides the company with much needed inventory,



Kottura Innovations

Owner(s): Kenneth & Angel Paulino

Type of Business: Creative design firm (services), e-commerce

Location: kotturainnovations.com (ecommerce); GUMA Store, Chamorro Village

Hours of Operation: 10am-6pm (M-Sat)

Contact information: angel@kotturainnovations.com or kenneth@kotturainnovations.com

Facebook: <https://www.facebook.com/kotturainnovations>

Instagram: kottura_innovations

equipment and software, and copyright/trademark registration work.

Through the help of Denise Mendiola from the SBDC, Angel and Ken were able to identify their core areas for capital, growth and expansion. Rather than try to fund the business in its entirety, Denise helped them to develop a phased-approach to build up the company as they go. Denise provided sound advice for them as a business mentor and friend, keeping them focused on making the business sustainable and maintaining a healthy balance of business and family life. Denise is a great mentor for them and she continues to nurture them in so many ways whether through new business development opportuni-

ties or community partnerships. She keeps them on their toes and they appreciate her commitment to seeing them through success.

For the short-term, they are currently working with GUMA to get their products in at the Guam Museum gift shop and also have an interactive exhibit for kids in the Guam Museum. As they continue to build and create more content, they are also looking to build out their creative team and open their own retail location hopefully in the next 3-4 years. This place will be a great destination hub for families to be able to try out their products, experience interactive story hour with their kids, and see firsthand the creative process that goes into these cool projects.

Angel shared some advice to future entrepreneurs. She said, "Building a company does not happen overnight. It's not a roll of chance or luck that yields great success. It's a matter of making time to put in the work. Thankfully, here at home we have access to amazing resources such as business training, grant opportunities, and access to a powerful network of intelligent and experienced experts who are always willing to lend an ear. This is why there's no other place we'd rather be to start a business. Their community brings a unique level of care, support, camaraderie, and the willingness to provide any help to all local businesses."

Meet the WIB Speakers: Flora-Rose Weakley and Laura Nelson-Cepeda, Neni & Me



Neni & Me

Owner(s): Laura Nelson-Cepeda & Flora-Rose Weakley
Type of Business: Retail

Location: Sagua Managu Birthing Center
Hours of Operation: Mon-Fri 9-5pm, Sat 10-1pm

Contact information: (671) 969-2229

Laura Nelson-Cepeda and Flora-Rose Weakley decided to open Neni & Me after becoming keenly aware of the lack of affordable and fashionable merchandise available on Guam for expecting mothers and their children. Being mothers themselves, they anticipated the potential and importance of providing products on Guam tailored to expecting and breastfeeding mothers and children.

Laura (Founder/Director of Marketing & Business Development) is a passionate entrepreneurial spirited individual. She has experience in retail, research and development, marketing, branding efforts, finance, government, non-profits, and grant-writing/management for federal, private, and local entities. Retail experience includes specialty shops and the popular baby/children's store Gymboree which provided her with the necessary skills and insight needed to open a shop with

similar product offerings as aforementioned.

Laura's involvement in the community has proved to be beneficial and has helped her create a network of diverse individuals all across the board. The connections she's established is useful to the success and marketing of the business. Her education in-

cludes a Bachelor's Degree in Marketing and a Professional Masters in Business Administration.

Flora-Rose Weakley (Founder/Director of Finance & Operations) is an enthusiastic entrepreneurial individual that found passion in children and their educational development. She has experience in

retail, finance, customer service, and education. As a supervisor for customer service she was trained by mainland corporate companies that thrive on the vitality of providing exceptional customer service which she in turn trained her employees.

Flora's experience in retail includes GapKids, Inc., Fantastic Shots (exclusively for

children), and other small retail outlets. Her experience gained from these retail stores has provided her with knowledge of how high-level competitors manage to remain at the top of their industry. Her education includes a Bachelor's in Business Administration and a Master's in Secondary Education.

Neni & Me began as an online web-based business and pop-up shop in 2012. Through social media outlets the company gained its clientele and slowly integrated into a physical location at Sagua Managu in 2014.

Neni & Me is a local, women owned retailer of maternity and child products that include but are not limited to; clothing, breastfeeding supplies, nursing bras, organic skin care and teas, baby carriers, stroller/car seat systems, accessories, supplies, and customized gifts.

2016 Hackathon: Disrupt Guam

By: Andrea Camacho Felder, Venture Guam

On October 1, 2016, with the support of the Bank of Hawaii Center for Entrepreneurship & Innovation, University of Guam, Guam Small Business Development Center, Docomo Pacific, Guam Bakery, Pika's Cafe, MidPac, Papa John's Guam, Jason Salas, Rachel Esteves, Rocko Banque Narvios, and Ileane Smith, we hosted the first Disrupt Guam Event. The purpose of the event was multifaceted but at its core we endeavored to inspire people to use technology and collaboration to build innovative commerce.

Picasso once wrote, "Inspiration exists, but it has to find you working." This quote describes the essence of a disrupt hackathon. You see, at its core - Hackathon events encourage participants to jump into problem-solving and quick prototyping. The cerebral energy and collaborative spirit is highly charged and of course the coffee is available in excess. The event began with a meet



and greet followed by a creative team problem-solving exercise. The exercise required two teams to create the tallest and most expansive shape possible using one item they each had on hand and a piece of nylon rope. At the end of the 15 minute session, yarn and extension cords hung "safely" off the SBPA 2nd floor balcony, definitely a sight to be had. The exercise was meant to help participants see how the same mission can yield different outcomes. More importantly, it illustrated how collaboration brings oppor-

tunities that would not otherwise exist. Hackathons break the "Crab Bucket." Mentality in pursuit of collaboration for the prosperity of all. This is the Inafa'maolek spirit that our culture is so intimately familiar with.

The event required teams to identify a market to disrupt and create a solution in the form of a mobile app. Then they had to create an innovative revenue model using the application and create a prototype of what the app would look like as well as how it will operate. At the end of the event,

three disruptive local apps emerged: The Guam Survival Guide, Affordable Real Estate Listings, and FunRazr a fundraiser app with a pretty ingenious revenue model. Attendees we're also briefly moved into a non-productive argument on a 2 potential app that did not exist. Throwing opinions around as to why this "non-descript" app should or shouldn't exist, a classic hackathon scenario.

Once all apps were presented the participants were finally tasked to vote amongst themselves to identify which app was Most Creative, Most In-

novative, and Most Potential Revenue. Award plaques created by Guam Makerspace founder Tommy Wooley were then given to the winning teams.

While the production of mobile prototypes was definitely an admirable feat the greater win is the relationships and ideas that develop during these type of events. It's no secret that technology is an emerging local market on our island. According to Valentino Perez with the Bank of Hawaii Center for Entrepreneurship & Innovation, "The innovativeness of this young group was astounding. Their connection of technology to revenue generating products shows great promise for their future."

As we continue to evolve and grow our hope is that events and communities such as these will help create an accelerative and safe space for people on our island to create, innovate, and inspire others to do the same. Remember all great things began with a single idea and the willingness to pursue it courageously. We hope to see you at the next event!



Fizz&Co

Owner(s): LeAnn&Robbi Crisostomo
Type of Business: Restaurant
Location: Rt 4 Hagatna & Agana Shopping Center
Hours of Operation: 11-3 at the Rt4 location & 10-8pm at the Agana Shopping Center
Contact information: 477-3499 Rt4, 922-3499 ASC
 Instagram and Facebook: fizzesodashop

Fizz and Co.

Opens in Agana Shopping Center

An Interview with LeAnn Crisostomo, Co-Owner

Q. Please tell us about yourself and your family.

A. Grew up in Ipan Talofoto, Married to Robbi Crisostomo, 5 daughters, 4 grandsons and 1 granddaughter & this is our first business venture as a family.

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

A. Fulfillment! Freedom! Legacy! I wish I started sooner. I finally faced my fears and made up my mind to push forward no matter what.

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

A. Aside from being a waitress at 17 and almost 3 years with the first location in Hagatna (across Bank of Guam), I did not have much experience in this industry.

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

A. SBDC gave me the list of requirements to start a business. Having SBDC was comforting,

because they provided guidance every step of the way. What also helped us through was networking with other entrepreneurs and sharing experiences and support. It's amazing!

Q. What were some of the factors in deciding to open a second location and how did you decide with Agana Shopping Center?

A. With the success of the current location we wanted to expand our menu and a good friend recommended the Agana Shopping Center.

Q. What were some of the biggest challenges you experienced in opening a second location?

A. We upgraded by purchasing a hood which allows us to offer more options to add to our



menu. Learning the in-depth requirements and systems was a challenge with those improvements in our new location.

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

A. Short term is to develop an efficient system to streamline

our internal operations so we can always provide quality customer service and care while our long term is to open a third location.

Q. Please list some of your products/services and popular items.

A. Burgers, fries, Hot-dogs, Panini, shakes, floats & handcrafted sodas.

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

A. If your heart is taking you in that direction, get over the fear and do it!

Don't be afraid. Lots of amazing support out there. Surround yourself with positive people.

"Don't fear failure so much that you refuse to try new things. The saddest summary of life contains three descriptions: could have, would have and should have"

~Unknown

Miliani's Now Provides Hotel Amenities for Customers

continued from page 1

amenities. QuickBooks was used in the financial training for the client and used in reproducing the historical financial statements, because the client had used QuickBooks during their start-up year.

Miliani's was able to get the loan from National Development Bank of Palau to expand its product mix to include hotel amenities, with the assistance provided by Palau SBDC. The

products are now available for purchase at Miliani's retail shop located along Koror's main road in Idid hamlet. Tourists and locals can purchase the products in-store or make arrangements for delivery of bulk purchases. Miliani's are open daily from 10 am to 10 pm.

For more information on how the Palau SBDC can assist you, call 680-587-6004 or visit www.pacificsbdc.com.



Palau SBDC Training Schedule

Tuesday, November 15th (9:00 am – 11:00 am) **Registration & payment deadline 11/14/16 at 12noon

“How to Start a Livestock Farm in Palau”

Presented by Ltlatk H. Fritz, Business Advisor
Fee: \$ 5 per person

Location: Palau SBDC Training Center

Synopsis: Learn how to convert your subsistence farming into a small commercial enterprise and help increase Palau's food security. This workshop will show best practices and recommendation by various experts shared during the previous Agriculture workshops. Learn how to raise hens to lay eggs or start a piggery. It is a great business opportunity for anyone who is invested in learning how.

Tuesday, December 6th (9:00 am – 11:30 am) **Registration & payment deadline 12/02/16 at 12noon

“How to Start a Bed & Breakfast in Palau”

Presented by Ltlatk H. Fritz, Business Advisor
Fee: \$ 10 per person

Location: Penthouse Hotel Conference Room

Synopsis: Whether you have a spare room or considering starting from scratch, learn the basic requirements of running a B&B. This

workshop will show the basics of managing a bed & breakfast and marketing strategies to better understand your target market. We will look at cost structures and pricing strategies.

Tuesday, December 13th (9:00 am – 11:00 am) **Registration & Payment deadline 12/12/16 at 12 noon

“How to Start a Business”

Presented by Ltlatk H. Fritz, Business Advisor

Fee: \$ 5 per person

Location: Palau SBDC Training Center

Synopsis: Starting a business can be intimidating and overwhelming when you don't have the right information to begin with. In this workshop, we will help individuals learn about managing and taking risks to start a business. We will also cover the basics like choosing a location, and researching the market, and government regulations such as tax requirements and employee benefits. This workshop will provide a wealth of information to better prepare small business start-ups.

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

For more information, please visit our website at www.pacificsbdc.com or call the Palau SBDC Office at 587-6004



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Kosrae SBDC Bids Farewell to Business Advisor

By: Skiller Jackson

*Center Director/Business Advisor
(Kosrae SBDC)*

The Kosrae SBDC and the Network would like to express their sincerest appreciation and congratulations to the outgoing Kosrae SBDC Business Advisor.

Mr. Julian B. Abraham joined the Network about a year and a half ago and was very enthusiastic and willing to learn. During his tenure with the Kosrae SBDC, he has contributed a lot to the services of the Center.

The Kosrae SBDC would like to take this time to acknowledge and appreciate the services that Mr. Abraham has done. The Kosrae SBDC would also like to congratulate Mr. Abraham in his new job in the U.S. military and wish him all the best and good luck in his new endeavor.

Pictured: Kosrae SBDC Center Director Skiller Jackson (left) presents former Business Advisor Julian Abraham (right) a Certificate of Appreciation for his work in assisting the Kosrae small business community along with office manager Sepe Tolenna (center).



Kosrae SBDC Training Schedule

Friday, November 18th (10:00am – 12:00pm)

“Record Keeping”

Presented by Kosrae SBDC

Fee: No FEE

Location: Kosrae SBDC Training Room

Synopsis: Learn how to create your own record keeping format and decide what information your business should keep record of. This training will also discuss on how to use records to fill out financial statements and when these records are needed.

Friday, November 25th (10:00am – 12:00pm)

“Business Plan Development”

Presented by Kosrae SBDC

Fee: No FEE

Location: Kosrae SBDC Training Room

Synopsis: The training will focus mainly on the pricing the business will use or how much the business will charge customers, if there is alternate pricing and if so, based on what. What is break-even pricing? What will be the mark-up percentage?

Friday, December 2nd (10:00am – 12:00pm)

“Sales Forecasting”

Presented by Kosrae SBDC

Fee: NO FEE

Location: Kosrae SBDC Training Room

Synopsis: Learn how to determine the economic viability of the business through making assumptions to develop financial projections.

Friday, December 9th (10:00am – 12:00pm)

“Financial Statements”

Presented by Kosrae SBDC

Fee: NO FEE

Location: Kosrae SBDC Training Room

Synopsis: Knowing what financial statements are commonly used in the business arena and what information are used to create these statements and where the information come from. Be able to learn how to prepare and read your own financial statements.

TO REGISTER call Kosrae SBDC @ 691-370-2751.

For more information, please visit our website at www.pacificsbdc.com or call the Kosrae SBDC Office at 691-370-2751.

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DISCLAIMER: The Pacific Islands

Managing Personal Credit for Business Related Financing

By: Jane Ray
Business Advisor
Guam SBDC

How long does negative information remain on my credit report?

Types of Information	Duration
Accounts paid as agreed	10 years from the date of last activity
Accounts not paid as agreed	7 years from the date the account first became past due
Late or missed payments	7 years
Collection accounts	7 years
Judgements (paid or not)	7 years
Paid Tax Liens / Unpaid Tax Liens	7 years / Indefinitely
Bankruptcy - Chapter 7 / 11 / 13 non-discharged or dismissed	10 years from date filed
Bankruptcy – Chapter 13 (Discharged)	7 years from the date filed
Credit Inquiries	2 years

Source: Moogalian, Diane (2010, May 10). FAQ: How Long Does Information Stay on My Credit Report? Retrieved from October 17, 2016, from <http://blog.equifax.com/credit/faq-how-long-does-information-stay-on-my-credit-report/>

Sometimes having a great business idea isn't enough to bring your dream into reality. There are factors such as the 5 Cs of Credit that will affect your business's ability to get the financing that it needs. One of those Cs is credit score. Credit score is an important factor that can have a significant impact on your quest to financing. Your credit score reflects how you have handled your personal credit in the past and predicts the likelihood of how you will handle it in the future. That three digit number can reflect your character as a business owner and also demonstrate how you have handled your own personal finances. The way you manage your personal finances can demonstrate how you are going to handle your business finances in most cases. Therefore it is imperative that you, as a business owner, should know your personal credit score and credit history before reaching out to lenders.

How do I check my credit score?

Generally, you can retrieve your personal credit report from one of the three credit bureaus; TransUnion, Equifax, and Experian. As a consumer, you are allowed to obtain a free copy of your credit report through all three of the credit bureaus every year. The credit reports will allow you to check your personal information; name, social security number, and address. You should also check your account history, account information, late payments, collections, and tax liens. It is recommended to check for any unexpected errors or surprises. This will allow you to correct any errors and address any issues such as collections prior to applying to a financial institution.

Since financial institutions are not required to report your activities to all three credit bureaus, some information can appear in one bureau but not the other. It is best to check with all three credit bureau reports to ensure accu-

rate information is reflected on each of those reports. Some financial institutions only obtain a single credit report from the credit bureau with which they work directly when reviewing loan applications. It is crucial to check credit reports from all three credit bureaus.

Personal credit scores range from 300 to 850. Credit scores vary between credit bureaus; each bureau has its own scoring models. Generally, credit score is computed based on the following components: payment history (35%); capacity (30%); length of credit history (10%); types of credit used (15%); and new credit (10%). Paying bills on time is one of the most critical parts of maintaining a good credit score while avoiding excessive use of lines of credit and credit cards is another way to not adversely impact your credit. Any usage over 35% of the credit limit is considered excessive; therefore keeping track of what you spend on your credit card is good financial practice.

How to dispute when there is an issue?

If you identify errors or issues on your credit report, you can dispute the information with the credit bureau the information is coming from. You can either dispute the information online, by telephone, or by mail. It is helpful to have a copy of the credit report with the incorrect information when disputing; each report has a specific number identifying when it was generated. This credit report number can assist the credit bureau in finding the incorrect information faster. You should also provide any supporting documentation if you have any. It is not recommended to send the original document however a copy of the document will be adequate. Expect a 30 to 45 day timeframe for processing as the credit bureau will contact the source to verify, correct, and update the databases. If you are experiencing identity theft or other credit issues, you can request

for Security Freeze or Fraud alert on your credit report to prevent any unauthorized access. Before selecting either of those options it is important to understand that Security Freeze and Fraud Alert will prevent creditors from accessing your credit reports unless you have provided the authorization. Sometime it can also delay the loan application process if you have forgotten that you placed one of those options onto your credit report.

Where can I find information about credit?

Have realistic expectations and be aware that paying past due payments or addressing delinquent collections will not immediately improve your credit score. It takes time to improve your credit after financial difficulties or hardship. There are many online resources that can help you if you are in need of financial education. Each credit bureau has an educational center that discusses credit related topics. Other web sites, such as Credit Karma and Nerd

Wallet, have features on comparison shopping on different credit products and credit report monitoring services that are available to you. If your financial issues come from poor financial habits, seeking professional help from a financial counselor or financial professional might help you address the root of the issue.

If you are currently in business, or are planning to go into business, you will require funds to start or to expand your business. Do not circumvent or work around adverse credit issues or you may miss a once in a life time opportunity. It is better to address it now rather than wait until later when you are in urgent need of financing. Once you miss the opportunity, you won't know when the next one will arise. Being financially responsible with your personal credit will prepare you to achieve your financial dreams by being your own boss.

Cycle 22 Completes SBDC PIMI Microcredit Training Program

The Guam SBDC and Pacific Islands Microcredit Institute Microcredit Training program announces Group 22 participants successfully completed the 36-hour microcredit training program and a micro business plan on October 26, 2016. Special thanks to PBS Guam for filming the workshops that will be aired on PBS and www.pacificsbdc.com.



Graduates:
David Bean, AJ Toves, Beady Camacho, Eleonora Phillip, Kiantae Laguana, Roberta Perez and Michelle Lane.

Yap SBDC Training Schedule

Tuesday, November 8th
(9:00am – 11:00am)

“Setting Price Using Total Cost”

Presented by James Limar, Yap SBDC Director/Business Advisor

Fee: No FEE

Location: Yap SBDC Training Room #115

Synopsis: This workshop introduces participants to price setting using total cost as the denominator.



Business Advisor Geraldine Mitagow (center) conducts a workshop at the Yap Small Business Development Center Training Room.

Wednesday, November 9th
(9:00am – 11:00am)

“Setting Price Using Variable Cost”

Presented by James Limar, Yap SBDC Director/Business Advisor

Fee: No FEE

Location: Yap SBDC Training Room #115

Synopsis: This workshop introduces participants to price setting using variable cost as the denominator.

Thursday, November 10th
(9:00am – 11:00am)

“Setting Price Using Fixed Cost”

Presented by James Limar, Yap SBDC Director/Business Advisor

Fee: No FEE

Location: Yap SBDC Training Room #115

Synopsis: This workshop introduces participants to price setting using fixed cost as the denominator.

Presented by TBA

Fee: No FEE

Location: Yap SBDC Training Room #113

Synopsis: This workshop introduces participants to the basics of QuickBooks as an accounting software.

Seating is limited to 25 participants per session. Schedule is subject to change without prior notice.

TO REGISTER call Yap SBDC @ 691-350-4801/2

For more information, please visit our website at www.pacificsbdc.com or call the Yap SBDC Office at 691-350-4801/2.

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Tuesday, December 6th
(12:00pm – 3:00pm)

“Using Live Plan to Grow your Business”

Presented by James Limar, Yap SBDC Director/Business Advisor

Fee: No FEE

Location: Yap SBDC Training Room #114

Synopsis: This workshop is an introduction to Live Plan and how it can be conveniently be utilized to expand one's business venture.

Wednesday, December 14th
(9:00am – 11:00am)

“QuickBooks”