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The Modern Bump

The Boutique for Moms-to-Be



By: Jane Ray
*Business Advisor
(Guam SBDC)*

The Modern Bump storefront at the Agana Shopping Center.

Good news to all hip mothers and newborns on Guam! A new store solely dedicated to all of your needs has just arrived on the

market. It is not a big secret that many moms on Guam have resorted to the Internet to look for the latest and greatest supplies for themselves and their young ones. Unfortunately, sometimes we just do not have the patience

to wait for it to arrive in snail mail. Now, there is a new store on Guam that is dedicating their efforts in satisfying the trending needs of mothers and babies.

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The Food Truck: A Chef's Hustle

By: Denise Mendiola
*Senior Business Advisor/Women in Business
Program Coordinator
(Guam SBDC)*

Joseph Atalig, owner of The Food Truck, knew that in one form or another, food would be his livelihood.

Since childhood and growing up in Guam, food was always the central focus in the Atalig home. It was the binding force in his family of eight. Atalig always remembered his dad being the cook from simple breakfasts before school to barbecues for dinner and to merely experimenting with a new dish he had seen or tasted elsewhere. Atalig took that passion and creativity with him to culinary school in the U.S. mainland where he honed

his skills and flourished in the West Coast. The entrepreneurial spirit was well rooted in his family which eventually sprouted ideas for Atalig to start his business one day. Atalig shared his story with us on how The Food Truck came to fruition.

Why did you decide to start your own business?

The main reason, I believe, that I've always gravitated not just toward food but entrepreneurship is because of my parents and two uncles. My mom mostly worked on commission at her job at Motorola, selling corporate

accounts to selling life insurance at Prudential Financial. When I was in middle school I saw her monthly paychecks vary from \$800 to \$15,000. I was a nosy kid! My dad would work on peoples' cars in our garage almost every day after work to make extra income. Because of the hard work and entrepreneurship of both my parents, they were able to put six children through Catholic school. The game changer which made the most impact on me, however, was when my par-



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SBA Reboot: Business Training for Veterans

By: **Kenneth Lujan**
Branch Manager
U.S. SBA – Guam Branch

The U.S. Small Business Administration (SBA) and its resource partners (Hawaii Veterans Business Outreach Center and Guam Small Business Development Center) kicked off the first Boots to Business (B2B) Reboot program at the University of Guam's Jesus and Eugenia Leon Guerrero Business and Public Administration Building.

Boots to Business Reboot is a two-step entrepreneurial training program offered by the SBA. The course is open to Veterans of all eras, Service members (including members of the National Guard and Reserves) and their spouses. The curriculum provides assistance to those interested in exploring business ownership or other self-employment opportunities by leading them through the key steps for evaluating business concepts and providing foundational knowledge required to develop a business plan. In addition, participants are introduced to SBA resource available to access start-up capital, technical assistance and contracting opportunities.

"We collaborate with our resource partners to deliver a two-day training course entitled 'Boots to Business' (B2B) program through the Department



Participants take a group photo after completing the all-day training event in this June 30th photo

of Defense's Transition Assistance Program (DoDTAP) within the Navy and Air Force Bases" said Kenneth Lujan, SBA Guam Branch Manager. The B2B program is provided to Service members, and their spouses, who are in the process of retiring or leaving military service. The B2B program offers them an opportunity to consider entrepreneurship as an option as they transition out of the military.

"Heeding the concerns of the local veteran community, the SBA introduced its first B2B Reboot to allow retired veterans the opportunity to learn the concepts of being an entrepreneur as well" comments Lujan. The two-day course curriculum for the regular B2B program was condensed into one full day of infor-

mation where the participants learned business basics and techniques for evaluating the feasibility of their business concepts.

SBA and its partners ensure that every Veteran and military spouse has the resources they need in their local communities to start and operate small businesses, achieve post-service career success, and strengthen the Nation's economy.

To find a Boots to Business Reboot class near you, contact the SBA Guam Branch Office at 472-7244 or the Guam Small Business Development Center (SBDC) at 735-2590. To learn more about the SBA B2B Reboot Program, visit www.sba.gov/bootstobusinessreboot.

YES! Event Draws More Than 100 Participants

High school students from St. John's School approached the Guam SBDC to coordinate an entrepreneurship event catered for young adults. The organizing team headed by Anne Wen worked diligently with the Guam SBDC's Jane Ray to create a successful event. The Youth Entrepreneurship Summit (YES!) Conference focused on themes of raising entrepreneurship awareness among young, high school students, developing effective leadership and teamwork skills to enhance business acumen, and learning from the experiences of successful entrepreneurs to create new businesses. The all-day event was held at the Westin Resort's Somnak Ballroom on July 26th, 2017.



Richard Chan, Owner of Infusion and Archway Incorporated provides guidance to the participants during the afternoon mentor session.

More than 100 high school students and recent graduates attend the YES! Event at the Westin Resort's Somnak Ballroom in this July 26th photo.



Attendees work together to construct the tallest structure using pipe cleaners.

Pacific Business Partners
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Guam SBDC Training Schedule

Save your seat & Register Today!

Friday, August 25th (8:30am – 11:00am)

****Registration & payment deadline 08/23/17 at 12noon**

“How to Market your Business”

Presented by Denise M. Mendiola, Senior Business Advisor/WIB Program Coordinator

Fee: \$20 per person

Synopsis: If you have attended other SBDC marketing courses, you will have learned the importance of market research, target markets, positioning, and your marketing message. You may also be considering implementing elements of the guerilla marketing approach into your marketing program. This workshop builds on these approaches, and provides you with 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 simple and 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.

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

****Registration & payment deadline 08/28/17 at 12noon**

“How to Write a Business Plan”

Presented by Jane Ray, Business Advisor/Training Program Coordinator

Fee: \$20 per person

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.

Friday, September 15th (8:30am – 11:30am)

****Registration & payment deadline 09/13/17 at 12noon**

“Intro to QuickBooks: Entering Sales Information; Receiving Payments, & Making Deposits; and Entering & Paying Bills”

Presented by Denise M. Mendiola, Senior Business Advisor/WIB Program Coordinator

Fee: \$50 per person

Synopsis: In this training you will learn about the different formats available for sales forms, see how QuickBooks records the information you enter on sales forms, the purpose and use of the QuickBooks item list and see how a new price level is added to the Price Level list. In addition, you will learn how to record customer payments in QuickBooks, how to handle customer discounts, partial payments, overpayments, or down payments, see how to record a deposit in QuickBooks, and learn how QuickBooks treats the deposit behind the scenes. Additionally, you will learn the different ways you can handle bills in QuickBooks, how to enter a bill in QuickBooks, use the Pay Bills window to pay a bill in QuickBooks and how to enter a discount on a bill from a vendor. Vendor reports will also be reviewed to see impact of transactions.

Friday, September 29th (8:30am – 11:00am)

****Registration & payment deadline 09/27/17 at 12noon**

“How to Manage a Business”

Presented by Denise M. Mendiola, Senior Business Advisor/WIB Program Coordinator

Fee: \$20 per person

Synopsis: Managing other people effectively depends on managing yourself. Better business performance will therefore flow from improving your self-management skills. We have identified 8 different aspects of managing as business – managing yourself, your time, your employees, your customers, sales and networks, solving problems, managing risk, and managing your finances. This workshop identifies the issues you may face in each area, and provides you with practical recommendations for dealing with them. Included in the workshop are several evaluation tools that can be used to better manage your business.

Friday, October 6th (8:30am – 11:00am)

****Registration & payment deadline 10/4/17 at 12noon**

“How to Prepare a Marketing Plan”

Presented by Denise M. Mendiola, Senior Business Advisor/WIB Program Coordinator

Fee: \$20 per person

Synopsis: If you have attended other SBDC marketing courses, you will have learned the importance of market research, target markets, positioning, and your marketing message. You may also be considering implementing elements of the guerilla marketing approach into your marketing program. This workshop builds on these approaches, and provides you

with 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 simple and 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.

Friday, October 13th (8:30am – 11:00am)

****Registration & payment deadline 10/11/17 at 12noon**

“Introduction to Financial Statements”

Presented by Jane Ray, Business Advisor/Training Program Coordinator

Fee: \$20 per person

Synopsis: Did you ever wonder how do you read a financial statement? Then this is the seminar for you. This training uncovers the mystery surrounding the basic financial statements: profit & loss, balance sheet and cash flow statement. We will review the main components for each report; you will learn how these statements interact with one another and how to understand what the numbers mean for your business.

Friday, November 3rd (8:30am – 11:00am)

****Registration & payment deadline 10/31/17 at 12noon**

“How to Start a Business”

Presented by Jane Ray, Business Advisor/Training Program Coordinator

Fee: \$20 per person

Synopsis: This workshop 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.

Friday, December 1st (8:30am – 11:00am)

****Registration & payment deadline 11/29/17 at 12noon**

“How to Write a Business Plan”

Presented by Jane Ray, Business Advisor/Training Program Coordinator

Fee: \$20 per person

Friday, December 15th (8:30am – 11:00am)

****Registration & payment deadline 12/13/17 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.

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

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TO MAKE PAYMENT online log onto your eCenter account and click PAY NOW

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Expecting Mothers...

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The Modern Bump opened their doors in November 2016 with the idea to provide local expecting and nursing moms with options to have comfortable, modern, and stylish maternity wear. The focus of the store is to bring in modern wear for all stages of pregnancy in addition to baby clothing and accessories for baby related products. Ednalyna Martin, owner of The Modern Bump, a dedicated mom and teacher, understood and experienced the difficulty of finding a limited selection when she was going through her pregnancies.

Ednalyna is a school teacher at heart and part of a family of five with two adorable, outgoing girls and a beautiful angel baby boy. She saw the need of providing modern style maternity wear to moms everywhere. Inspired by her two daughters and students, she decided to pursue her own dream of business ownership. At the beginning of her business, she was fearful of venturing into business and hesitant to apply for a commercial loan to help with her business needs. She felt pressure and first had to use her family's savings to fund the startup. She started her business at a booth at the Agana Shopping Center's Market Place.

She was referred to seek the assistance from the Guam Small Business Development Center (SBDC) and further plan her business. In addition, she was looking for assistance and guidance to manage and run a business. An SBDC Business Advisor was able to guide and provide her with a clear path. She felt more confident in the business plan that she had developed and is now more informed when evaluating her daily business decisions. She does not only base her decisions on her knowledge but also incorporates and listens to inputs from her greatest business partners: her customers.



The Modern Bump

Owner(s):
Ednalyna Martin

Type of Business:
Maternity, Nursing, Baby Apparel, and Accessories

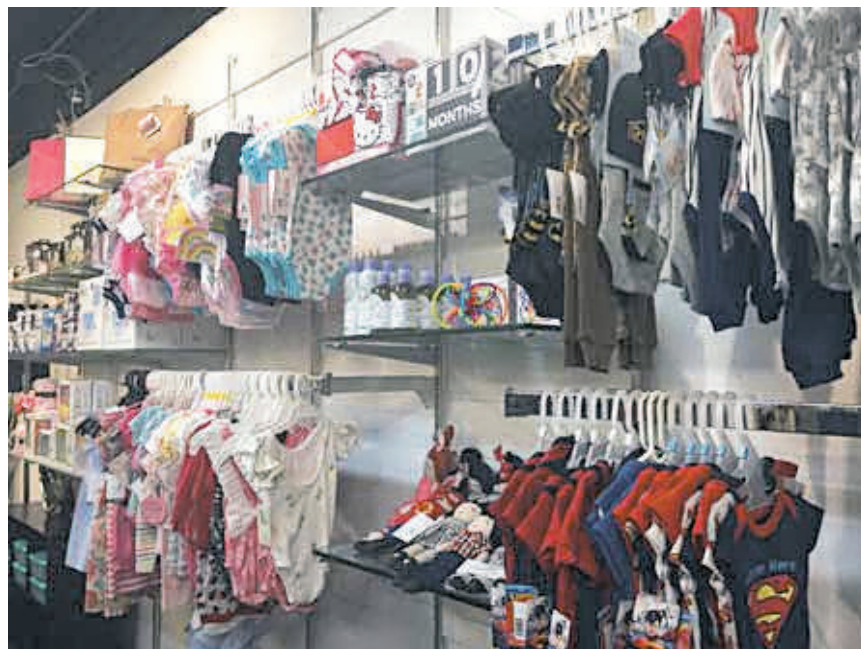
Location:
1st floor
Agana Shopping Center

Hours of Operation:
Monday to Saturday
10am – 8pm
Sunday 10am – 6pm

Contact Information:
671-475-2867



Guam SBDC Advisor Jane Ray (right) presents owner Ednalyna Martin and husband, David, with a Certificate of Achievement at The Modern Bump's grand opening in this July 1st photo.



Shelves stocked at The Modern Bump ranging from bottles to newborn onesies to maternity clothes.

of the second location. Because of the enormous support that she received, she was able to turn her dream into reality which entailed moving from the Market Place upstairs to the 1st floor of the Agana Shopping Center on July 1st this year.

Modern Bump offers a variety of pre- and postnatal maternity wear that are modern in style. Additionally, it

She feels that the biggest challenge in the startup process was taking the first leaps of faith and deciding to become a business owner. After encouraging her students to believe in themselves and follow their dreams, she decided that she needed to do the same. She believes that working hard and not giving up are the keys to becoming a successful entrepreneur. Another factor that has helped her during the startup process is having supportive friends and family that helped her during the first few months of opening the first store and the grand opening

carries baby apparels, including locally made brand names, accessories, strollers, and earth-friendly cloth diapers. You can visit them on the 1st floor of Agana Shopping Center, located not too far from Tony Roma's or check them out on Facebook at <https://www.facebook.com/themodernbump/> to see the latest products and promotions.

For more information on how the Guam SBDC can assist you, contact their main office at 671-735-2590 or visit www.pacificsbdc.com.



An Interview with Nancy Barnhouse

Island CERTS Corporation President

By: Denise Mendiola
Senior Business Advisor/
Bank of Guam WIB Program Coordinator
(Guam SBDC)

David A. Barnhouse moved his family to Guam in 1987 to work for International Bridge Corporation and worked for that corporation for more than a decade. After many years in the construction industry, David believed that he had much to offer the industry and wanted to be his own boss, so he opened Island CERTS, a sole proprietorship, in 2000. Thirteen years later David and Nancy married and decided to incorporate. In October 2014, Island CERTS Corporation began. From two employees to 13, the company has grown substantially in three years. Their employees do heavy machinery inspections and repairs, safety training, all NDT weld inspections, DOT fuel tank inspections, and above-ground tank inspections. Island CERTS Corporation also has a general contractor's license and focuses on jobs that require the use of one of their two cranes. They also rent their two cranes with operators as well as their telehandler and soon will offer NACE coating inspections. The SBDC caught up with Nancy to talk about her experience with the business expansion.

What experience do you have in this type of business?

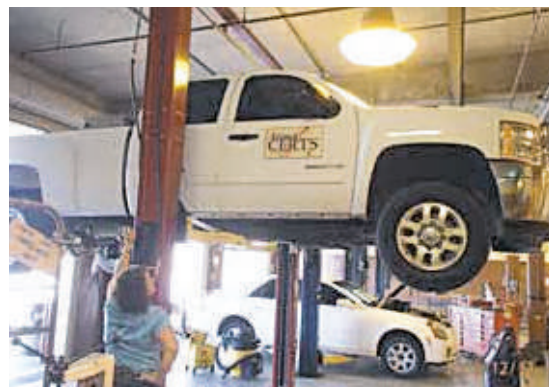
While expanding the company might have been natural for David, who had years of supervisory experience and a history in running his own business, I had been a journalist and a teacher and had no business experience whatsoever. Because of that fact, I sought out three things: Business courses, business seminars, and mentors. For example, taking three accounting courses taught me that we needed an experienced bookkeeper. The Guam SBDC provided training, specifically a seminar on Profit Mastery taught me how to understand the "break even" point of our business. The Guam Procurement Technical Assistance Center (Guam PTAC) helped us become woman-owned, HUB certified. Along the way, I also learned that I had a knack for running our company with David.

Expanding the business has been a natural consequence of having customers who have asked us to do more work for them. During the past few years, the economy had picked up on Guam and more of our customers have asked for more services, and in turn, we have hired more people to help our customers. In the middle of that rosy business trend, however, the H-2 worker crisis has stalled most businesses and the downturn has hit us and most of our customers hard. Without a skilled labor force, contracts cannot be fulfilled and those companies do not need our services. From expansion to keeping even has been stressful. Families on the payroll have car payments and rent payments and mortgages whether the economy is ticking or still.

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

Whether the business is ticking or still, it is always necessary to strengthen the core foundation of any business, and the Small Business Development Center (SBDC) has helped our company immensely. Since I began working with Denise Mendiola, I have felt that our business has had a gentle hand to guide our company. First, she helped me learn to do a professional business plan. From there, she helped us get bank financing to buy land and build a shop. During this downturn, she has helped us analyze the business and see what steps we need to take to sustain ourselves until the economy takes a brighter turn.

Still, even in this downturn, we have sustained our expansion plans. This has been frightening and exciting, like flying through turbulence while sipping champagne inside



the cabin. What has made this feel safe and sustainable, we have had people with a lot of business experience help us. Besides the Guam SBDC and the Guam PTAC, Jerry Paulino, a local realtor, has mentored me from start to finish, from understanding due diligence to warranty titles, from reminding me to be kind and calm to helping me see the joy in each step. Dave Burger, a local accountant, has helped me understand the financial steps the company has needed to take. Ho Eun of Coretech, has patiently guided us through the buying steps of owning our own property. Renee Wade and the Bank of Guam has helped us steer through the complicated loan process. Kim Anderson at Security Title has counseled us to understand the legal language that surrounds land quick claims and government agreements. If it was not for these more experienced business people, I believe that we would have crashed in the turbulence.

What were some of the biggest challenges you experienced throughout the process?

The biggest turbulence in this expansion has been my basic lack of knowledge. While my husband is an expert in construction and cranes, and I have a Master's Degree in English Literature, these are not skills that teach a person how to expand a business, buy land or get financing. Because of these challenges, we needed help, and fortunately, Guam is a culture of kindness and generosity. Many people have opened doors for us, listened kindly to our questions, offered wise answers and guided us through every step.

Nancy Barnhouse pictured here bringing in the company trucks for a maintenance check.

Island CERTS Corporation

Owner(s): Nancy Xania Barnhouse and David A. Barnhouse

Type of Business: Inspections, crane work, NDT and safety training

Location: Inspections, crane work, NDT and safety training

Hours of Operation: 8-4 p.m. Monday through Friday, and Saturday by appointment

Contact information: contactus@islandcerts.org or 653-5501.

What is your most memorable triumph?

While we have made mistakes like all entrepreneurs, our triumph has been to get financing for our land, new shop and office building and to buy a second crane. In addition, our triumph has been to continue to enjoy running our business together and to continue to see the joy in being business owners. With all kidding aside, the highest divorce rate among couples is when they go into business together. Fortunately for us, it has made our marriage stronger, and we have enjoyed each other's individual talents. I tend to be the air-traffic controller and he tends to be the pilot of our plane. It works for us and hopefully it will continue to help our business thrive.

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

Our short-term plan to help our business thrive is to build our warehouse and move into our own office space we own. We want to train our people into management positions, so the company is less of a "key man" operation and more of a company that can run whether we are there or not. Eventually, like most business people, we want to sell our business at a profit and retire.

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

Looking back on the last four years, I would say that it has been a turbulent ride, but it has been rewarding and invigorating, and I would not trade this experience. If I were to tell anyone who wanted to start or expand his or her business, I would say to find good mentors and take advantage of the great resources available, including the SBDC and the Guam PTAC along with other business associations. Do not be afraid to ask for help and find mentors along the way. These people have insight, and they can help you with each step of the process.

For more information on the Guam SBDC Bank of Guam Women in Business Program, contact Denise Mendiola at denise@pacificsbdc.com.

Chef's Journey...

continued from page 1

ents and two uncles decided to try their luck at running the Liberation Carnival bingo in Saipan beginning in the early 90s.

The family would fly over to Saipan each summer just to run the bingo. The best part of this was us kids could work, receiving cash wages and tips every night! For myself, I most enjoyed doing the accounting, from being the cashier to counting the money and making the deposits the next day. This is also when I learned never to make a deposit over \$10,000 at one time. More importantly, this is when I knew I would someday run my own business.

What experience do you have in this type of business?

Today, I own a food truck called "The Food Truck". This all began when I moved back home in December of 2015, after living in the states since after high school. But while away, I had been involved in the restaurant industry for over 12 years and direct sales and marketing for over six years.

I am a graduate of the Art Institute of Seattle's Culinary Arts program. I have worked alongside some of the best chefs on the West Coast, and fortunate to have a good friend as a celebrity chef. I've done everything within the restaurant industry from a dishwasher, server, sous chef, and manager for casual to high-end restaurants.

I contribute my "hustling attitude" to my experience running direct seller and marketing officer in Las Vegas and Denver. I've learned to recruit, train, teach and manage teams to sell business to business. This business taught me that everything is a numbers game with 90% attitude and 10% ability. One main lesson I have taken away from my experiences is to continue to strive each day to duplicate myself and give others the same opportunity that was given to me.

When I decided to get back into the workforce



Pictured is The Food Truck's homemade All Beef Banh Mi Burger.



Pictured is The Food Truck's Spiral Dogg Banh Mi

after I returned home, I tried to get a part time job serving tables just to get back out there, but to my surprise, because of my experience, restaurants only wanted me for management positions. I couldn't accept a management position, however, because that would have prolonged my goal of being my own boss; that entrepreneurial spirit within me. So, with the assistance of my uncle, we began participating in island festivals,

selling banh mi spiral doggs and banh mi burgers. But festivals were only on weekends and once a month, so to help subsidize my income, I got myself a business license, allowing me to "food broker" wherein I approach different restaurants and try to advise them on ways they could boost up their lunch sales. I then took my B2B experience and started selling lunch plates once a week.

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

With my hunger to make money and make a name for myself, but not having any capital of my own to be able to do what I had envisioned, I approached the SBDC to see how they could help me get on my feet and running. They were of tremendous help in pointing me in the

Photo of The Food Truck parked and ready to serve.

right direction, from financial institutions that granted loans with little collateral to offering free classes to assist entrepreneurs who wanted to get a business started.

Another very helpful program was the Bank of Guam's Small Business Forum which I attended late last year, and this is when my food truck dreams started to come into play. There was a panel of small business owners who were making their mark on island. In business, I found surrounding myself with successful people in their field has probably taught me the most.

What advice would you give to others who want to start their own business?

For anyone who is looking to get involved in the food industry, my advice is to be unique; find something that no one else is doing or if there is already a concept, take that idea a notch or two

up. Always remember, just like anything in life, business is a never ending learning experience, and when you fail (because you will at first), get back up! I've closed down four businesses yet I was always still thinking of my next new venture.

For more information on how the Guam SBDC can assist you, visit www.pacificsbdc.com.

Yap Small Business Week Honors Financial Institutions

By: Geraldine Mitagayow
Business Advisor
(Yap SBDC)

The Yap Chamber of Commerce and Yap Small Business Development Center (SBDC) worked in partnership to sponsor the first annual Yap Small Business Week April 30 – May 6, 2017 by recognizing the financial institutions for their support of small business development. This new event honors the many small businesses throughout Yap and the businesses and organizations that support them.

On April 28, 2017, Governor Tony Ganngiyan of Yap FSM issued a proclamation declaring April 30 – May 6, 2017 Yap Small Business Week.

“We ask all Yapese to recognize the contributions our small businesses make to our State and to encourage others to start their own new businesses,” Governor Ganngiyan stated in the proclamation. “The economic future of Yap State resides in our small businesses. It is through them that we create jobs and secure our financial future.”

Honorees during this first year are the financial institutions that assist the island's small businesses as they grow: Bank of Guam, FSM Development Bank, FSM Bank and Pacific Island Development Bank. Interviews with representatives of the honorees were aired on Yap Radio during the



On behalf of Bank of the FSM, Mark Loochaz, Jr. (left), accepted an award on May 5th for the bank's support of Yap's s April 30 to May 6, 2017. The award was presented by Yap's Acting Governor Maria La'aw (center) and Marie Laamar, Managing Director, Yap Chamber of Commerce (right).

On behalf of Bank of Guam, Joan Pinerof (left), Yap Branch Manager, accepted an award on May 5th for the bank's support of Yap's small businesses at a reception celebrating the first annual Yap Small Business Week April 30 – May 6, 2017. The award was presented by Yap's Acting Governor Maria La'aw (center) and Marie Laamar, Managing Director, Yap Chamber of Commerce (right).



On behalf of the FSM Development Bank, Katherine Gisog (left), accepted an award on May 5th for the bank's support of Yap's s April 30 to May 6, 2017. The award was presented by Yap's Acting Governor Maria La'aw (center) and Marie Laamar, Managing Director, Yap Chamber of Commerce (right).

week and a reception was held on the evening of May 4, 2017 to present each with a certificate honoring their support.

Governor Ganngiyan also notes in his proclama-



tion, “It is small business that teaches and shares knowledge. It is small business that supports families and helps keep our local talent here in Yap. During Yap Small Business Week we recognize the vital role small business has in our future, but also acknowledge the support and assistance current and future businesses need to succeed and thrive.”

If you are interested in starting or expanding your business, contact the Yap SBDC at 691-350-4801.

Pacific Star Resort's GM Conducts Customer Service Training on Yap

In partnership with Pacific Asia Travel Association (PATA) Micronesia Chapter, Yap SBDC, and the Yap Visitors Bureau, with the support of Pacific Star Resort & Spa Guam, and United Airlines, the “Hospitality Industry Customer Service” training was conducted on Yap on July 25th, 2017. Roy Abraham, General Manager of Pacific Star Resort & Spa on Guam, in which he manages all hotel operations and reports directly to the hotel ownership, conducted the customer service training to over 60 participants. The training was held at the Yap SBDC Training Room, Colonia FSM where participants engaged in ways to provide, maintain, and enhance customer service standards.





Yap SBDC Training Schedule

Wednesday, September 6th, 2017 (1:00 pm – 3:00pm)

“How to Start a Business”

Presented by: Geraldine Mitagow, Business Advisor

Location: Yap SBDC Training Room# 114

Synopsis: Introduces potential business owners to the fundamentals of owning and running a successful business in Yap.

Wednesday, September 20th, 2017 (9:00am – 11:00am)

“How to Write a Business Plan”

Presented by: Geraldine Mitagow, Business Advisor

Location: Yap SBDC Training Room# 114

Synopsis: This workshop will cover what a business plan is, the purpose of such plans followed by review of major components.

Wednesday, October 11th, 2017 (9:00am – 11:00am)

“Record Keeping for Small Business”

Presented by: Geraldine Mitagow, Business Advisor

Location: Yap SBDC Training Room# 114

Synopsis: Identifies sources of income and expenses and how to track both using the cash book. Also covers how a simple profit & loss statement can be constructed using this simple cash book.



Monday, October 16th, 2017 (9:00am – 11:00am)

“Differential Analysis as a Management Tool”

Presented by: James Limar, Center Director / Business Advisor

Location: Yap SBDC Training Room# 115

Synopsis: As an effective decision making tool, managers and business owners will gain exposure on how and when to use the analysis to aid their decision making process.

Wednesday, October 25th, 2017 (10:00am – 12:00pm)

“Brochures as a Marketing Tool”

Presented by: Geraldine Mitagow, Business Advisor

Location: Yap SBDC Training Room# 113

Synopsis: Examines the steps in developing a cost-effective brochure to as promotional tool for a newly established business.

Wednesday, November 8th, 2017 (9:00am – 11:00am)

“How to Evaluate your Business Idea”

Presented by: Geraldine Mitagow, Business Advisor

Location: Yap SBDC Training Room# 114

Synopsis: Explores what it takes for a person to be an entrepreneur and how to evaluate business ideas for success.

Wednesday, November 15th, 2017 (9:00am – 11:00am)

“Setting Price; Using Total Cost”

Presented by: James Limar, Center Director / Business Advisor

Location: Yap SBDC Training Room# 115

Synopsis: Introduces participants to price setting using total cost as the denominator.

Thursday, November 16th, 2017

(9:00am – 11:00am)

“Setting Price; Using Variable Cost”

Presented by: James Limar, Center Director / Business Advisor

Location: Yap SBDC Training Room# 115

Synopsis: Introduces participants to price setting using variable cost as the denominator.

Friday, November 17th, 2017 (9:00am – 11:00am)

“Setting Price; Using Fixed Cost”

Presented by: James Limar, Center Director / Business Advisor

Location: Yap SBDC Training Room# 115

Synopsis: Introduces participants to price setting using fixed cost as the denominator.

Wednesday, November 22nd, 2017 (9:00am – 11:00am)

“How to Start a Business”

Presented by: Geraldine Mitagow, Business Advisor

Location: Yap SBDC Training Room# 114

Synopsis: Introduces potential business owners to the fundamentals of owning and running a successful business in Yap.

For more information, please contact your local SBDC @ telephone numbers (691)-350-4801/4802 or at email address ysbdc@mail.fm. Seating is limited to 25 participants per session. Schedule is subject to change without prior notice.

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Chuuk SBDC and CRE Offer Training Program for Women Entrepreneurs

By: Ketsen Haregaichig
Center Director/Business Advisor
(Chuuk SBDC)

Chuuk SBDC Director Mrs. Ketsen Haregaichig (right hand corner) and Miss. Tracy Chiwi from the Compact Funds Control Commission (CFCC) witnessed the 2017 graduation of 14 young women at the College of Micronesia Cooperative Research and Extension (CRE). These women completed a three (3) month training in sewing, handicrafts and recycling. Upon completion each of these young women received their certificates.

The Cooperative Research and Extension program along with Chuuk SBDC has been working together to assist women in Chuuk to gain skills that could benefit them and their families in the future. Every year the CRE offers this program to any interested individual. Upon receiving their certificates each participant is referred to the Chuuk SBDC for business training where they can use their skills for income generating purposes.



Participants take a group photo after completing the 12-week training program with Chuuk SBDC and CRE.

Chuuk SBDC Training Schedule

Date: October 30, 2017

Topic: Customer Service

Time: 9:00-11:00am

Place: Chuuk SBDC

At the training, participants will learn the importance of having good customer services to their customers. At the end of the training participants will know the 20/80 rule and know that no customers no business. Customers are very important to a business.

Date: October 31, 2017

Topic: Team Work

Time: 9:00-11:00am

Place: Chuuk SBDC

At the training participants will learn what a Team is, how it works, roles of team members and how working as a team in a business is very important.

Date: November 13, 2017

Topic: State Revenue & Tax

Time: 9:00-11:00am

Place: Chuuk SBDC

At the training, participants will learn the different types of taxes that business owners pay to the state government, when taxes are due and where to pay taxes. At the end of the training participants will know what tax they are subject to pay to the state government.

Date: November 14, 2017

Topic: National revenue & Tax

Time: 9:00-11:00am

Place: Chuuk SBDC

At the training, participants will learn the different types of taxes that business owners pay to the National Government, when taxes are due and where to pay taxes. At the end of the training participants will know what tax they are subject to pay to the National Taxes.

Date: November 15, 2017

Topic: Weno Municipal Office

Time: 9:00-11:00am

Place: Chuuk SBDC

At the training, participants will learn what requires by the Weno Municipal Government for those that are doing business on Weno. They will know how much they will pay for business licenses.

TO REGISTER call Chuuk SBDC @ 691-330-5846.

For more information on the Chuuk SBDC, visit www.pacificsbdc.com.

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Thank you to all the speakers, mentors, and organizations for their contributions and support in making the Youth Entrepreneurship Summit (YES!) a success!



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QuickBooks Training with Palau SBDC

By: Ltlatk Fritz
Service Center Director
(Palau SBDC)

On May 11, 2017, Palau SBDC conducted a full-day workshop on learning to use QuickBooks. The workshop was held at the Palau Community College's CE Training room. Participants were able to learn how to set up their business financials, modify chart of accounts, and do some exercises with the SBDC laptops provided. Some of the participants brought in their own laptops with QuickBooks pre-installed to use during the training.

QuickBooks provides easy to use forms and graphic user interface to help users record their expenses and payments as if they were filling out the checks to make payments. The participants also learned to reconcile accounts against bank statements. This is another important task that many business owners overlook, that can easily be done in with just a few clicks on QuickBooks.

Palau SBDC plans to conduct another round of QuickBooks training later this year. Contact our office and ask Alfia for details and training schedules at 587-6004.



Pictured are the participants for the QuickBooks training that was held at the Palau Community College's CE Training Room in this May 11th photo.

Food Safety and HACCP Workshops Held on Palau



Palau SBDC Director Ltlatk Fritz presents the Food Safety and Hazard Analysis Critical Control Points (HACCP) workshop at the Penthouse Hotel.

By: Ltlatk Fritz
Service Center Director/Business Advisor
(Palau SBDC)

On April 27th & 28th, 2017, Palau SBDC conducted two workshop trainings on Food Safety (PIPSO) and Hazard Analysis Critical Control Points—HACCP—(PIPSO) at the Penthouse Hotel in Koror, Palau. These trainings are a part of PIPSO's Workshops on Quality Assurance Systems.

The participants learned the importance of keeping food safe for human consumption by maintaining food in proper storage and temperatures. The Seven Principles of HACCP were also discussed during the workshop. This workshop was attended by service providers in the hotel food & beverage department, however it is also a great source of information for food producers such as produce and livestock farmers. Palau SBDC plans to conduct similar trainings later this year.

Good Employee Attitudes Help You Make Money

By: The SCORE Association

Psychologists have long known that employees with good attitudes toward their employers produce better at work. Job performance is affected by how employees feel about themselves, their employers, their fellow workers and their customers. Your business success depends largely on the attitude of your employees. Employees with poor attitudes affect customers negatively, discourage other workers from doing their best and do not perform to their own level of capability.

When examining employee attitudes, start with yourself. Be genuinely interested in the other people you work with—not only employees, but also

customers and suppliers. Respect your employees' dignity. Be patient, understanding and helpful. Let employees know that they are important to you and your business. Let them know that performance will be rewarded. Help employees identify what will make them feel fulfilled and happy within the job. While you want to be sensitive to the emotions of employees that doesn't mean you should ignore poor performance. When an employee does not perform up to standards or if he or she has made a mistake, meet with the employee in private to discuss the issue.

Include your employees as team members. Ask for their suggestions and respect their ideas, even if you do not always agree with them. When you

use an employee's idea, remember to give the employee credit. Rewarding performance encourages other employees to speak up with their ideas.

Listen to your employees. For example, if your small business decided to conduct an employee survey, would you be willing to respond by making changes in the business? What if the survey revealed that all the executives' offices were air-conditioned and the workspaces for office workers were not air-conditioned, would you add air conditioning for office workers? It may seem like a small issue, but these are the kinds of topics that arise within companies and can bring about employee dissent.

If you would like to discuss employee

surveys, team building or consensus building, contact the SCORE Association (Service Corps of Retired Executives). The SCORE Association was formed in 1964 as a nonprofit association dedicated to entrepreneur education and the formation, growth and success of small business nationwide. For information about starting or operating a small business, call 1-800/634-0245 for the SCORE chapter nearest you. More than 12,000 volunteer members provide individual counseling and business workshops for aspiring entrepreneurs and small business owners. SCORE has assisted nearly 4 million Americans with small business counseling. Visit SCORE on the Web (www.score.org).



Palau SBDC Training Schedule

Wednesday, September 6, 2017 (6:00 pm – 8:00 pm)

****Registration & Payment deadline 9/5/17 by 5 pm**

“Business Plans for Farm Businesses”

Presented by Ltlatk H. Fritz, Business Advisor/Center Director

Fee: \$5 per person

Location: Palau SBDC Training Room at NDBP (Ngetkib, Airai)

Synopsis: Accessing finance for agriculture and aquaculture enterprises in Palau can be easy, if you have the right tools and information. This workshop helps farmers create business plans for their farm and for their loan application package. The workshop will prepare small business owners with information needed when applying for business loans.

Wednesday, September 13, 2017 (6:00 pm – 8:00 pm)

****Registration & Payment deadline 9/11/17 by 5 pm**

“Budgeting & Forecasting for Farm Businesses”

Presented by Ltlatk H. Fritz, Business Advisor/Center Director

Fee: \$5 per person

Location: Palau SBDC Training Room at NDBP (Ngetkib, Airai)

Synopsis: Just as a farmer needs to plan the sowing, feeding, and harvesting of crops on a farm, a budget needs to be in place to plan your cash flow the business. Participants will learn to create simple budgets and forecast revenues/expenses for a small farm business. The workshop will prepare small businesses in agriculture and aquaculture with tools and information needed to survive the business.

Wednesday, September 20, 2017 (6:00 pm – 8:00 pm)

****Registration & Payment deadline 9/18/17 by 5 pm**

“Financing Your Business”

Presented by Ltlatk H. Fritz, Business Advisor/Center Director

Fee: \$5 per person

Location: SBDC Training Room at NDBP Complex in Ngetkib, Airai

Synopsis: Finding finance, such as bank financing, can be overwhelming for small business start-ups and existing business. Realizing the importance of credit and the 5 C's of credit can help business owners match up to the right kind of financing for the business. In this workshop, we will learn about credit, identify funding types, and discuss small business capital. The workshop will prepare small business owners with information needed when applying for business loans.

Wednesday, September 27, 2017 (6:00 pm – 8:00 pm)

****Registration & Payment deadline 9/22/17 by 5 pm**

Small Business Forum With Palau Sdbc

Presented by Palau SBDC and partner agencies

Fee: FREE/No Fee

Location: To Be Announced

Synopsis: Forum to for small business owners and managers operating in the Republic of Palau. Topics to be covered include common business regulations from the national government and selected state governments; upcoming business opportunities; and financing opportunities.

Thursday, September 28, 2017 (6:00 pm – 8:00 pm)

****Registration & Payment deadline 9/25/17 by 5 pm**

“Managing Cash Flow (Intro to Accounting)”

Presented by Ltlatk H. Fritz, Business Advisor/Center Director

Fee: \$5 per person

Location: SBDC Training Room at NDBP Complex in Ngetkib, Airai

Synopsis: During the start-up year, many business owners become overwhelmed

with keeping track of their finances. It becomes so easy to fall behind on your book-keeping, which means business owner may not realize how well they could be doing, if only they made the right financial decisions. This workshop will cover the importance of “keeping score” of the business. Manage the cash flow cycle better by understanding the money coming in and going out of your business.

Friday, September 29, 2017 (6:00 pm – 8:00 pm)

****Registration & Payment deadline 9/25/17 by 5 pm**

“Basic Business Reports (Intro to Accounting)”

Presented by Ltlatk H. Fritz, Business Advisor/Center Director

Fee: \$5 per person

Location: SBDC Training Room at NDBP Complex in Ngetkib, Airai

Synopsis: Business owners are required to produce periodic reports to show how their business is doing. These financial statements can be challenging to business owners who do not have a strong financial background. We will cover the three basic financial statements and show a simplified way of producing these reports. Small business owners can understand how they can improve their business operations, manage their costs, and ultimately create better returns with these financial statements.

Thursday, October 5, 2017 (6:00 pm – 8:00 pm)

****Registration & Payment deadline 10/05/17 by 5 pm**

“Financing Your Business”

Presented by Ltlatk H. Fritz, Business Advisor/Center Director

Fee: \$2 per person

Location: Ngijwal State

Synopsis: Finding finance, such as bank financing, can be overwhelming for small business start-ups and existing business. Realizing the importance of credit and the 5 C's of credit can help business owners match up to the right kind of financing for the business. In this workshop, we will learn about credit, identify funding types, and discuss small business capital. The workshop will prepare small business owners with information needed when applying for business loans.

Friday, October 6, 2017 (6:00 pm – 8:00 pm)

****Registration & Payment deadline 10/05/17 by 5 pm**

“Financing Your Business”

Presented by Ltlatk H. Fritz, Business Advisor/Center Director

Fee: \$2 per person

Location: Peleliu State

Synopsis: Finding finance, such as bank financing, can be overwhelming for small business start-ups and existing business. Realizing the importance of credit and the 5 C's of credit can help business owners match up to the right kind of financing for the business. In this workshop, we will learn about credit, identify funding types, and discuss small business capital. The workshop will prepare small business owners with information needed when applying for business loans.

Saturday, October 7, 2017 (6:00 pm – 8:00 pm)

****Registration & Payment deadline 10/05/17 by 5 pm**

“Managing Cash Flow (Intro to Accounting)”

Presented by Ltlatk H. Fritz, Business Advisor/Center Director

Fee: \$2 per person

Location: Peleliu State

Synopsis: During the start-up year, many business owners become overwhelmed with keeping track of their finances. It becomes so easy to fall behind on your book-keeping, which means business owner may not realize how well they could be doing, if only they made the right financial decisions. This workshop will cover the importance of “keeping score” of the business. Manage the cash flow cycle better by understanding the money coming in and going out of your business.

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

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

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CNMI SBDC Events



How to Start a Business

CNMI SBDC partners with Marianas Young Professional to celebrate Young Professionals Week in the CNMI.



Mendiola Conducts Three-Day Small Business Development Training Denise Mendiola, Guam SBDC Senior Business Advisor & Women in Business Program Coordinator, conducts a three-day business seminar.



Emotional Intelligence

CNMI SBDC partners with Saipan Young Professionals to host an Emotional Intelligence Workshop.

CNMI SBDC Training Schedule

September 20th, 2017; 8:30 AM – 10:00 AM

“Employment Law: Employee versus Independent Contractor”

Presented by: Attorney Michael Dotts

Location: CDA Board Room

Synopsis: It is critical that business owners correctly determine whether the individuals providing services are employees or independent contractors. Generally, you must withhold income taxes, withhold and pay Social Security, and Medicare taxes to an employee. You do not generally have to withhold or pay any taxes on payments to independent contractors. This seminar will cover all the elements to help determine whether the individual providing services are employees or independent contractors.

September 21st, 2017; 8:00 AM – 10:00 AM

“Understanding CNMI Taxes for Businesses”

Presented by: CNMI Taxation and Revenue Department

Location: CDA Board Room

Synopsis: As a small business owner, be aware of your tax payment obligations and when they are due – even if you use a tax adviser or accountant. There's no worse feeling than watching your cash surplus disappear because of an impending tax payment. Worst yet is discovering that funds have been spent elsewhere because you didn't realize a tax payment was due. With a good awareness of your filing and payment obligations, you can avoid unexpected payments or penalties. This seminar will cover the requirements to be tax compliant in the CNMI as a small business owner.

September 21st, 2017; 10:00 AM – 12:00 PM

“Understanding CNMI Customs Taxes for Businesses”

Presented by: CNMI Division of Customs

Location: CDA Board Room

Synopsis: Import tax is a tax collected on imports and some exports by the customs authority. It is usually based on the value of the goods that are imported. By understanding the costs associated with import taxes, business owners are able to plan accordingly for the additional expenses related to the cost of their goods and services.

October 5th, 2017; 8:30AM – 11:00 AM

“How to Write a Business Plan”

Presented by: Nicole Babauta

Location: CDA Board Room

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.

October 12th, 2017; 8:30AM – 11:00 AM

“How to Develop a Financial Plan”

Presented by: Nicole Babauta

Location: CDA Board Room

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.

October 19th, 2017; 8:30AM – 10:00 AM

“Marketing On a Budget”

Presented by: Donna Krum

Location: CDA Board Room

Synopsis: The prospect of marketing your business can be overwhelming, especially when you are a small business with an even smaller budget. The good news is that marketing doesn't have to cost thousands or even hundreds of dollars. This seminar will cover ways you can market your small business on a shoestring budget – or even no budget at all.

October 26th, 2017; 8:30AM – 10:00 AM

“Financing Planning Basics”

Presented by: Marvin Deleon Guerrero, AVP Bank Pacific

Location: CDA Board Room

Synopsis: Financial planning covers a wide variety of money topics including budgeting, expenses, debt, saving, retirement and insurance among others. This seminar will help you understand how each of these topics work together and affect each other is important for laying the groundwork for a solid financial foundation for you, your family, and your business.

November 7, 2017; 8:30AM – 11:00 AM

“How to Write a Business Plan”

Presented by: Nicole Babauta

Location: CDA Board Room

November 14, 2017; 8:30AM – 11:00 AM

“How to Prepare a Marketing Plan”

Presented by: Nicole Babauta

Location: CDA Board Room

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.

TO REGISTER log onto <http://pisbdcn.ecenterdirect.com> or call 670-664-3018.



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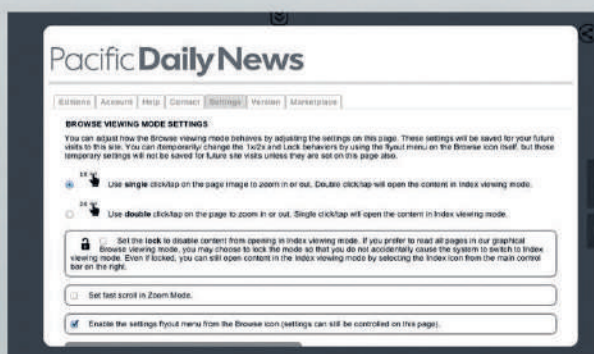
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At a Glance: 2017 Second Quarter Events



The Guam Unique Merchandise & Art (GUMA), Pacific Islands Microcredit Institute (PIMI), and the Guam SBDC conducted a 12-week microcredit training program. Attendees in this training went through the steps of completing a business plan from start to finish. On the last day, attendees presented their business plans and showcased sample products at the Anthony A. Leon Guerrero Multi-Purpose Room at the University of Guam's Jesus & Eugenia Leon Guerrero Business & Public Administration Building.



USDA Farm Service Agency State Specialist on Farm Loan Programs T.J. Nii (pictured standing) along with USDA FSA Doreen Rivera, Jamey Weakley, and Tom Camacho present "The Benefits of Record Keeping for Farmers" workshop in this July 19th photo at the Guam SBDC Training Room.

Parents Empowering Parents, Inc. Board President Karla Borja (Left) presents Guam SBDC Business Advisor Jane Ray and Associate Network Director Pamela Peralta, a Certificate of Appreciation for their presentation at the Island Wide Conference on Disabilities held at the Nikko Hotel.



Kosrae SBDC Training Schedule

Thursday, August 31st, 2017

"Business Plan Development";

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.

Friday, September 22nd, 2017

"Record Keeping";

Learn how to create your own record keeping format and decide what information you 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, September 29th, 2017

"Basic Excel Program for School records";

Learn the basics of the excel computer program for school record keeping. 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.

Friday, October 6th, 2017

"Basic Excel Program for Secretaries";

Learn the basics of the excel computer program for everyday record keeping, inventory, timesheets, and budgeting for Secretaries. 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.

Friday, October 20th, 2017

"Basic Excel Program for Business Record Keeping";

Learn the basics of the excel computer program for business record keeping. How to keep records, budget, forecasting, inventory management, and reporting 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.

Friday, November 10th, 2017

"Reading and Understanding Financial Statements";

Learn the three most commonly used financial statements. Learn the purpose for each statement, what the statements are used for, what information is commonly recorded in each statement, and where you get the information in the statements.

All workshops will be conducted at the Kosrae SBDC training room from 10am – 11:30am.

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

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