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Nurturing the Land and Building the Economy

By Jarneec' Halsey

Guam Business Advisor / BOG WIB program coordinator

In recognition of National Women-Owned Business Month observed in October, the entrepreneurial spirit of women in Guam has been highlighted. Despite the challenges of balancing family and business, these women have demonstrated remarkable resilience and determination.

According to the 2017 Economic Census of Guam, updated on March 18, 2024, there are 600 women-owned businesses out of a total of 3,500, indicating a significant presence in the local business landscape.

With advancing technology, many businesses on the island have adopted e-commerce and digital marketing, allowing women to maintain their businesses on Guam while also expanding them beyond the island. Online platforms like Facebook and Instagram have enabled these entrepreneurs to interact with customers both locally and globally.

Women entrepreneurs on Guam are also collaborating on various projects to further their impact. Initiatives such as mentorship programs, networking events, and workshops focused on skill development are becoming increasingly popular. For instance, the Guam Women's Chamber of Commerce has launched monthly meetups where women business owners can exchange ideas, seek advice, and explore partner-

ships. These gatherings provide a supportive environment for sharing resources and strategies.

The women entrepreneurs of Guam are breaking barriers and setting examples for others. They manage their businesses effectively while expanding and creating employment opportunities.

These business owners are proving that success can be made no matter what table you choose to sit at.

The Guam Daily Post recently highlighted three individuals for receiving an award: Sara Pleadwell and Monique Genereux Amani, founders of Mosa's, and Jessica Leon Guerrero, president of M80 Systems. These women have laid a strong foundation in the community, cultivating the environment that previous generations of women helped create.

Pleadwell and Amani began their journey with Mosa's Hotbox in 2011 and opened their restaurant in 2013, starting with just nine tables but has expanded their business expeditiously. M80 Systems has been a client of the Guam Small Business Development Center since 2019 and is well-known in the community for creating modern, efficient, and versatile spaces for businesses.



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Leon Guerrero is also actively involved in various nonprofit organizations that help children, encourage growth in women entrepreneurship, and those who are fighting illnesses. There is no surprise that on August 2, 2024, these women were presented with Guam's 2024 Veteran Small Business Champion of the Year award. These women's reputations extend far beyond the walls of their businesses.

From startups to seasoned business owners, these women are continuously seeking avenues for growth and development.

Whether it's creating business plans, navigating finances, or contemplating expansion, they are driven by ambition and a desire to make a difference. Projects focused on eco-friendly practices and community engagement are also gaining traction, allowing women-owned businesses to contribute positively to Guam's sustainability efforts.



Sara Pleadwell and Monique Amani

itively to Guam's sustainability efforts.

Despite uncertainties and risks, these entrepreneurs remain unwavering in their commitment to building successful enterprises.

Their impact extends beyond Guam, serving as inspiration for women entrepreneurs nationwide. By nurturing the land and contributing to the local



Jessica Leon Guerrero

economy, these women are making significant strides in the business world.

As we celebrate National Women-Owned Business Month, we are reminded of the remarkable achievements and potential of women entrepreneurs. Their resilience, innovation, and determination exemplify their unwavering commitment to success and empowerment. Through collaboration, mentorship, and community involvement, they are setting the bar high for future women entrepreneurs.

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- POTENTIALLY LAUNCH A NEW BUSINESS
- AWARDS WILL BE GIVEN TO THE LOCAL WINNER AND REGIONAL WIDE WINNER

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Texas-Style BBQ is a Family Affair

Success Story: How Passion Became Profit

By Brian San Nicolas

Independent Business Advisor, Guam SBDC

Bernard Tablazon has always known BBQ. What began as a personal passion for smoking meats eventually grew into a sizzling business opportunity. Recognizing a gap in the market for authentic Texas-style BBQ on Guam, Bernard and his family decided to turn their culinary talent into a full-fledged business.

Alongside his wife, Beth, and sister-in-law, Ria, Bernard seized the moment. The team reached out to the Guam Small Business Development Center (SBDC) for guidance, working with Brian San Nicolas, an Independent Business Advisor, to transform their dream into reality. Together, they launched Chubbs, a food venture located at the Chamorro Village, filling a void in Guam's foodie scene with their mouthwatering offerings.

From Catering to a Full-Time Business

Before opening Chubbs, Bernard's family shared their BBQ at special events and through catering gigs, earning a reputation for top-tier smoked meats. But they knew there was potential for more. With San Nicolas' help, they secured a prime tenant space, crafted a solid business plan, designed new signage, created a tempting menu, and developed a marketing strategy that would help them stand out.

A Journey of Resilience

Bernard's entrepreneurial journey started long before moving to Guam. As a self-employed credit counselor in Seattle, Washington, he built valuable business acumen. However, when he and his family relocated to Guam in 2020 to focus on the family business, they faced an unexpected hurdle: the COVID-19 pandemic disrupted their plans to launch the BBQ business. But true to their entrepreneurial spirit, the family pressed on.

By 2023, Chubbs was thriving. The Tablazon family expanded their menu, enhanced their customer base, and embarked on renovations to elevate their facility. While initially considering external funding from local institutions, they made the strategic decision to self-fund the business, preserving full control and flexibility over their operations.



Growth and Expansion

As their BBQ business gained momentum, Bernard realized they needed a more centralized kitchen and expanded services to meet growing customer demand. Beyond the physical space, Chubbs ventured into the digital realm, working with Guam SBDC to enhance their online presence and adopt innovative marketing strategies. The family expanded their offerings with a breakfast menu and launched new products, including apparel and their own line of custom BBQ dry rubs. Catering services and online sales continued even when their restaurant doors were closed.

Keys to Success

Bernard's success story demonstrates the power of passion, persistence, and partnership. His collaboration with the Guam SBDC not only helped him create

a viable business plan but also sharpened his marketing and financial strategies. The family's unwavering dedication to their craft and community has driven Chubbs to grow steadily, with future plans for expansion always on the horizon.

Inspiring the Next Generation of Entrepreneurs

For aspiring business owners, Bernard's journey offers invaluable lessons. His family's decision to invest in themselves, seek expert advice, and pivot in the face of challenges exemplifies the mindset required for entrepreneurial success. Whether starting small or aiming for bigger goals, the Tablazon family shows that with passion, strategic planning, and a strong support system, your business dreams can come true.



Local Educator Expands Retail Business with Support from RMI SBDC

By Dustin Langidrik
RMI SBDC Center Director

Juto Juto, a high school educator from Wotje Atoll, has successfully expanded his retail business with the help of a \$43,000 loan from the Marshall Islands Development Bank, secured through assistance from the Republic of the Marshall Islands Small Business Development Center (RMI SBDC).

In 2020, Mr. Juto recognized a gap in the availability of essential goods on Wotje Atoll, particularly for local fishermen. This observation led him to establish a small business focused on supplying gas and oil to meet the needs of the fishing community. While managing his business, he continued working as a teacher at the local school.

By 2022, Mr. Juto expanded his business efforts by opening a retail store on Wodmej Island within Wotje Atoll, broadening the range of products available to residents beyond just fishing supplies. Later that same year, he further expanded his operations by launching a second store on the main island of Wotje.

Despite these expansions, Mr. Juto faced challenges in business management and securing sufficient capital to sustain growth. In response, he sought assistance from the RMI SBDC, which provided counseling on business management, strategic planning, and financial oversight.

The RMI SBDC also supported Mr. Juto in successfully applying for a \$43,000 loan from the Marshall Islands Development Bank. This financial support has been instrumental in facilitating further growth and ensuring his business remains competitive and accessible to the local community.

Impact on the Community

The expansion of Juto's retail business has contributed significantly to Wotje Atoll's economy. The business has retained one permanent job and created a new full-time position. In addition, community members are regularly contracted to assist

with the offloading of shipments, providing further employment opportunities.

Community Engagement

The store serves as a key resource for the population of Wotje Atoll, which is home to nearly 1,000 residents. By providing a wide range of goods and services, the store has enhanced local access to essential items and improved the overall quality of life for the community. Its strategic location near the Bank of Marshall Islands and the disembarkation point for Air Marshall Islands passengers has increased customer traffic and visibility.

Looking Ahead

With continued support from the RMI SBDC and an

eye toward further business growth, Mr. Juto is well-positioned for sustained success. The combination of effective management counseling and financial backing has solidified his business's role as a vital economic player on Wotje Atoll, and plans are underway for further expansion to meet the community's growing needs.

Name of Business: Juto's Store

Owner: Juto Juto

Location: Wotje Atoll, Marshall Islands

Business License: 2023-2024



Nomadic Needles: *Sewing into the Community*

By Jarneec' Halsey

*Guam SBDC Business Advisor
And BOG WIB Program Coordinator*



Katie Parks, owner and CEO of Nomadic Needles, has transformed her passion for knitting and crocheting into a thriving business.

As a military family of five, Parks is accustomed to traveling and experiencing different cultures. Despite not having a background in business, she decided to launch Nomadic Needles to serve her community.

Sewing and crafting hold significant cultural importance in Guam, where traditional practices and modern creativity intersect. Historically, sewing companies on the island have played a crucial role in supporting local artisans and preserving cultural heritage. From handmade garments to unique crafts, these businesses have empowered residents to express their identity, fostered economic growth, and encouraged community resilience.

The sewing industry contributes positively to Guam's economy by creating jobs, boosting local sales, and attracting tourism. Visitors often seek authentic, locally made products, which helps to further stimulate economic activity.

Reflecting on the challenges of starting her business, Parks said, "Starting a business was overwhelming at first. There is a lot of information to process, a lot of research, and many phone calls to make."

Seeking assistance, she participated in the Guam Unique Merchandise & Arts program and received support from the Small Business Development Center (SBDC).

Parks emphasized the importance of having a business plan and the value of seeking help when needed. "This will take a lot of weight off your shoulders," she said.

Parks also acknowledged the significance of learning from mistakes and utilizing available resources for business, marketing and financial planning. She expressed her gratitude to the SBDC for their involvement in the community and the valuable information and resources they provide. "Don't be discouraged by the amount of information you may overload yourself with. Thank you, SBDC, for your support and the resources you offer to Guam. We as a community appreciate You," she

said.

Parks is confident about taking the next steps to expand her business next year, thanks to the guidance and support she has received. Her plan to expand the business has the potential to create a positive ripple effect that benefits Guam economically, socially and culturally.

Job Creation

As Parks grows her business, the need for additional staff will increase. Hiring local talent not only provides employment opportunities but also supports families and contributes to the local economy. More jobs mean more disposable income, which can uplift the overall community.

Skill Development

Expanding her business can enable Parks to offer workshops and classes in sewing and crafting. This would provide community members with valuable skills, fostering creativity and possibly leading to new business ventures. Skill development is essential for personal growth and can increase employability in various fields.

Supporting Local Artisans

As Nomadic Needles expands, there may be opportunities to collaborate with local artisans and crafters. This collaboration can create a platform for showcasing Guamanian crafts, promoting local talent and preserving traditional methods. Supporting local artisans not only preserves cultural heritage but also strengthens the community's economy.

Tourism Attraction

A thriving sewing and crafting business can attract tourists looking for unique, handcrafted souvenirs. By offering locally made products, Parks can help position Guam as a go-to destination for authentic crafts, thereby boosting tourism revenue. Increased foot traffic from visitors can also benefit other local businesses.

Economic Diversification

By providing products and services related to sewing and crafting, Nomadic Needles helps reduce reliance on traditional sectors, enabling the economy to adapt and



grow more robustly.

Community Engagement

Parks is passionate about building a strong community. An expanded business could facilitate events such as craft fairs, exhibitions and sewing competitions that engage the community and foster a sense of belonging. These events can unite people around a shared interest and promote local culture.

Awareness and Advocacy

With expansion, Parks can advocate for sustainable practices in crafting and raise awareness about the importance of supporting local businesses. By promoting eco-friendly materials and practices, her business can contribute to a healthier environment on the island.

Community Development

By nurturing creativity, providing education, and creating new opportunities, Nomadic Needles can become a cornerstone for community development and pride in local craftsmanship.

Parks hopes to inspire others to embrace the art of sewing, thereby continuing the legacy of Guamanian craftsmanship. By fostering this vibrant community, she believes that sewing can promote connection, creativity, and economic empowerment for future generations, ultimately making a lasting financial impact on Guam.





Management Tip of the Day: *Don't Rush to Scale Your Startup*

By Michael Taijeron, Jr.
PISBDCN Associate Network Director

Scaling a startup is a critical turning point in a business's journey. Move too quickly, and you may find yourself facing unsustainable operations, market misalignment, or even burnout.

On the other hand, waiting too long can lead to missed opportunities and the loss of momentum. The challenge is in finding the sweet spot—knowing when to shift from validating your ideas to expanding your business.

Here's how to approach scaling with intention:

Avoid Premature Scaling: One of the most common mistakes entrepreneurs make is trying to scale too soon—often before fully understanding their market or perfecting their product.

Research shows that startups that scale prematurely increase their risk of failure by up to 40%, particularly those running two-sided platforms or marketplace models, where both sides (suppliers and consumers) need to grow in tandem. Without a solid foundation—strong customer demand, efficient processes, and product-market fit—scaling can strain your resources and lead to operational inefficiencies. Before scaling, ensure your product resonates deeply with your target market and that you've ironed out operational kinks.

Prioritize Continuous Experimentation: Successful scaling is grounded in experimentation and learning. Before you commit significant resources to grow your business, spend time refining your model through constant testing. Implement A/B tests to explore different customer segments, pricing strategies, or marketing channels. This process of validation allows you to fine-tune your approach based on real data. For instance, you might discover that a particular customer segment responds better to a specific

messaging strategy, or that a different sales approach increases conversions.

By gathering insights along the way, you reduce the chances of making costly errors during a large-scale rollout.

Stay Adaptable and Flexible: Flexibility is key when navigating the complexities of scaling. Startups often operate in dynamic environments where market conditions can shift unexpectedly. Being too rigid with your plans can limit your ability to respond to these changes.

Taking time to refine your product or service gives you the flexibility to pivot your strategy as new opportunities arise or challenges emerge.

While competitors may appear to be scaling faster, remember that rapid growth without stability often leads to poor results. Your measured approach will allow you to build a robust business capable of adjusting to market demands while ensuring sustainable growth in the long run.

Strengthen Your Operational Backbone: Scaling is not just about expanding your customer base; it's also about preparing your operations to handle growth. This includes ensuring your internal processes, team structure and technology are ready to support a larger business.

Take time to automate repetitive tasks, streamline workflows and invest in tools that allow your team to be more efficient.

A startup that scales without a solid operational infrastructure will often experience bottlenecks, increased costs, and reduced customer satisfaction.

As you prepare to scale, focus on building an op-

erational backbone that can support growth without compromising quality.

Foster a Scalable Company Culture: Scaling is not only about numbers but also about the people who drive your company. As your startup grows, it's crucial to foster a company culture that can scale with you. This means building a team that is not only capable but also aligned with your vision and values.

A strong, adaptable culture promotes innovation and resilience, which are essential during periods of growth. Invest in your team's development and make sure that as you expand, your company values are preserved, ensuring that every new hire fits within your organization's culture and contributes to its long-term success.

Keep an Eye on Cash Flow: While scaling promises growth, it also comes with significant costs—hiring more employees, investing in new technologies, ramping up production, or increasing marketing efforts.

It's essential to have a clear understanding of your cash flow and financial runway before embarking on a scaling journey. Many startups fail during the scaling phase not because they don't have demand, but because they run out of cash. Make sure you have a solid financial plan, including potential funding sources, to support your growth initiatives.

By focusing on these principles—timing your growth correctly, continuing to experiment, maintaining flexibility, strengthening operations, fostering the right culture, and managing cash flow—you'll be better positioned to scale your startup in a way that leads to sustainable success rather than short-lived expansion.

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Stay Safe Online

Understanding Cybersecurity Risks This Holiday Season

By Kenneth Hizon
Guam SBDC Business Advisor

The holiday season is a time for fun, shopping and connecting with loved ones. While the holidays bring joy, they also bring heightened risks as cybercriminals look to exploit the busiest time of the year for online shopping and transactions.

Here's what you need to know to keep your personal and financial information safe.

Why Cyberattacks Rise During the Holidays

Increased Online Transactions: With shoppers taking advantage of online deals and discounts, there is a significant rise in digital transactions. This provides cybercriminals with ample opportunities to intercept financial data.

Distraction and Multitasking: Amid the busy holiday planning and shopping, individuals are more distracted and may not scrutinize online interactions diligently, making them more susceptible to scams.

Targeted Businesses: Retailers and e-commerce platforms, which see a spike in sales during this period, are prime targets as attackers attempt to hack into systems to steal customer data or disrupt operations, sometimes holding systems for ransom.

Generosity Exploitation: The spirit of giving during the festive season is often manipulated by fraudsters setting up fake charities or donation platforms to solicit funds that never reach those in need.

Main Cyberthreats to Watch Out For

Payment Card Skimming: Cybercriminals deploy skimming tools on compromised websites to capture credit card information during online transactions without the user's knowledge.

Gift Card Scams: Scammers trick individuals into purchasing gift cards as a form of payment or as part of a fake promotion. Once scammers obtain

the gift card number and PIN, they immediately transfer or use the funds, leaving the victim with an empty card.

E-Greeting Card Scams: Fake e-greeting cards contain links or attachments that, when clicked or downloaded, install malware or lead to phishing sites designed to steal information.

Travel Scams: During the holidays, many people make travel arrangements, which scammers exploit by setting up fake travel sites or sending phishing emails offering unbelievable travel deals.

Package Delivery Scams: As deliveries increase during the holiday season, scammers send fake notifications that appear to be from legitimate delivery services, prompting users to click on links leading to malicious sites.

Social Media Scams: Fraudsters create fake social media ads or posts offering deep discounts, free gifts, or contests requiring personal information, which they then use for malicious purposes.

Phishing Scams: Beware of emails and messages that seem legitimate but contain malicious links or attachments. These often appear to be from trusted retailers or friends offering holiday deals or promotions. Always verify the sender before clicking on any links.

Fake Online Stores: Some websites offer deals that are too good to be true, designed solely to capture your payment information. Always shop from reputable stores, and check reviews or ratings before purchasing from unfamiliar sites.

Malware and Ransomware: Be mindful of what you click on—some files or advertisements can download malware onto your device. This can not only disrupt your personal files but also demand a ransom for their release.

Insecure Wi-Fi Networks: Many people travel during the holidays and rely on public Wi-Fi, which can be insecure. Hackers can easily intercept data sent over

unsecured networks or set up fake Wi-Fi hotspots to capture information.

What Cybercriminals Want

Personal Information: For identity theft or creating fake accounts.

Financial Information: Credit card numbers and bank details can be used for theft or sold online.

Login Details: Reused passwords can give access to many accounts.

Business Disruption: Cyberattacks on businesses can lead to ransom demands.

How to Protect Yourself

Verify Email and Message Sources: Before clicking on any links or opening attachments, always confirm the sender's identity by checking the email address carefully. Look for any unusual language or requests, as these may signal a phishing attempt.

Shop on Secure, Reputable Websites: Stick to trusted retailers and ensure the website address starts with <https://>, indicating a secure connection. Review privacy policies and customer reviews where possible.

Use Strong, Unique Passwords: Utilize complex passwords and a password manager. Ensure two-factor authentication is enabled for added security on all accounts where available.

Stay Educated: Keep informed about the latest cyber threats and share this information with loved ones to enhance collective vigilance.

Regular Software Updates: Ensure your devices and security software are updated to protect against the latest vulnerabilities that hackers often exploit.

By staying informed and vigilant, you can enjoy the holiday season with peace of mind. Don't let cybercriminals spoil the joy of the season—take action today to protect yourself and your loved ones.



A Veteran's Journey to Entrepreneurship

By Jarneec' Halsey

Guam Business Advisor / BOG WIB Program Coordinator

In a recent success story, Rob Jackson, a 27-year veteran of the U.S. Air Force, discussed his transition from a secure career in federal government contracting to starting his own business.

A significant factor in his entrepreneurial journey was the assistance he received from the Small Business Development Center (SBDC). The SBDC provided valuable one-on-one confidential counseling, which offered Rob a supportive environment to explore his unique challenges and develop effective strategies for his new venture.

As his SBDC counselor, I assisted Rob in his development as an entrepreneur.

As a fellow entrepreneur, who had navigated similar challenges, I provided Rob with personalized advice and concrete roadmaps for business development.

This support was instrumental in helping Rob build and strengthen his business plan while preparing him for grants and other business development opportunities.

Additionally, the SBDC offered training classes, en-

hancing Rob's skill set and knowledge base essential for launching a successful business. These resources not only helped him refine his approach but also empowered him with the confidence to pursue his dreams.

As Rob embarked on his entrepreneurial journey, he faced various challenges, including the need to account for the loss of his previous salary and manage personal financial obligations. Nonetheless, he negotiated a partnership agreement with another company within the first two weeks of starting his business, paving the way for future revenue through the marketing of Guam's first AI-driven, IoT-enabled SaaS device.

Rob's long-term vision is to transform Guam into an Industry 4.0 Technology Hub. By advancing the understanding and implementation of technologies like IoT and AI, he aims to enhance the efficiency and competitiveness of businesses on the island. This vision not only seeks to provide clients with a technological edge but also aspires to create new job opportunities and stimulate economic growth in the region. Ultimately, his goal for The M.O.S.T. Services, LLC, is to evolve into a

large prime contractor that leverages innovative technologies for improved service delivery, thereby increasing Guam's stature as a technology-driven economy.

The impact of Rob's entrepreneurial efforts could resonate throughout the island by fostering a culture of innovation and attracting more technology-driven businesses to Guam. By enhancing the local workforce's capabilities, he hopes to contribute to a more robust economy that can compete on a larger scale.

His journey underscores the importance of seeking support from resources like the SBDC, which offers not only confidential counseling and training but also a foundation for aspiring entrepreneurs to succeed in their business endeavors.

Rob advises others interested in starting a business to take action now, emphasizing that establishing a legal business entity can be a game changer. Through his dedication and the support of the SBDC, Rob embodies the potential for positive change and growth within the island of Guam.

Cultivating Success | Leveraging USDA Programs for Micronesian Small Businesses

Micronesia, with its stunning natural beauty and abundant resources, offers a fertile ground for innovative small businesses. But access to capital can be a hurdle. The good news? The United States Department of Agriculture (USDA) offers a range of programs specifically designed to empower rural businesses, including those in Micronesia.

The USDA recognizes the unique challenges faced by rural businesses, and Micronesia certainly qualifies. Their programs provide financial assistance specifically targeted at fostering growth and development in these areas.

Here are some key programs to consider:

Rural Business Development Grants: This program offers grants to help establish or expand rural small businesses. Funding can be used for feasibility studies, business plan development, and marketing initiatives.

Intermediary Relending Program: This program empowers local organizations to become lenders. The USDA provides them with funds, which they then distribute as loans to small businesses at attractive interest rates.

Business & Industry Guaranteed Loans: For businesses requiring larger amounts of capital, the B&I program offers loan guarantees. This reduces the risk for lenders, making it easier for you to secure financing.

Rural Energy for America Program Renewable Energy Systems and Energy Efficiency Loans and Grants: Loan guarantees for this

program are streamlined under the OneRD Guarantee Loan Initiative. Secure financing for installing solar panels for your eco-resort, wind turbines to run aeration for your fish farm, or energy-efficient equipment. Lower your operational costs and attract eco-conscious customers. Get a boost for feasibility studies, renewable energy demonstrations, or energy audits. This can be crucial for planning and securing additional funding.

Unearthing Opportunities: Micronesia-Specific Ideas

Micronesia's unique environment presents exciting business opportunities.

Here are a few examples that could potentially benefit from USDA programs:

Sustainable Agriculture: Grants can support innovative farming techniques, organic food production, or the creation of farmer's markets, promoting healthy eating habits and local produce.

Ecotourism: Micronesia's natural beauty is a magnet for tourists. Grants can fund eco-lodges, sustainable tour operations, or cultural preservation initiatives that attract visitors while protecting the environment.

Value-Added Products: Grants can help create businesses that process local products like coconuts, breadfruit, or fish into marketable goods, increasing their value and creating jobs.

Business Expansion: Looking to scale up your production or open

a new branch? Under the OneRD Guarantee Loan Initiative, USDA can help bridge the funding gap.

Equipment Acquisition: Need that specialized machinery to take your business to the next level? OneRD can ease the loan approval process.

Planting the Seeds of Success

To leverage these programs effectively, here are some steps to follow:

- **Research:** Visit the USDA Rural Development website (<https://www.rd.usda.gov/>) to explore programs in detail.
- **Local Resources:** Contact the USDA Rural Development office serving Guam and the Commonwealth of the Northern Mariana Islands (<https://www.transportation.gov/rural/grant-toolkit/key-grant-programs/doi>). They can provide guidance and connect you with local lenders or organizations familiar with the application process.
- **Business Plan:** A well-crafted business plan outlining your concept, financial projections, and how USDA funding will be utilized is crucial for a successful application.
- **Community Focus:** Highlight how your business will benefit the local community, creating jobs or supporting sustainable practices.

By understanding the USDA programs available and tailoring your business idea to Micronesia's specific needs, you can turn your dream into a thriving small business, contributing to the economic well-being of your island community.

Jarneec' Halsey: Making a Difference

By Pacific Business Partners News Staff

Jarneec Halsey, a highly driven entrepreneur and advocate for community engagement, is the founder and owner of Peto's Journey LLC, a small business conglomerate that offers publishing services, products to customers, and partnerships with non-profit organizations. She currently serves as a program associate with the Guam Small Business Development Center (SBDC), utilizing her extensive background to assist aspiring business owners.

Jarneec's commitment to empowering others stems from her passion for entrepreneurship and her belief in resilient community development.

Born and raised in Columbia, South Carolina, Jarneec' is the daughter of Tonia Johnson and Calvin Hall, and grew up alongside a twin sister and four younger brothers.

After relocating to Guam, she stepped into various impactful roles, including community outreach coordinator and resilience trainer, and held positions with the Guam Women's Chamber of Commerce, where she served as the executive director. Jarneec's dedication to uplifting women in business drives her mission to ensure that their voices are heard and valued.

An avid learner, Jarneec has pursued education and training in various fields, including publishing, resilience and cultural development.

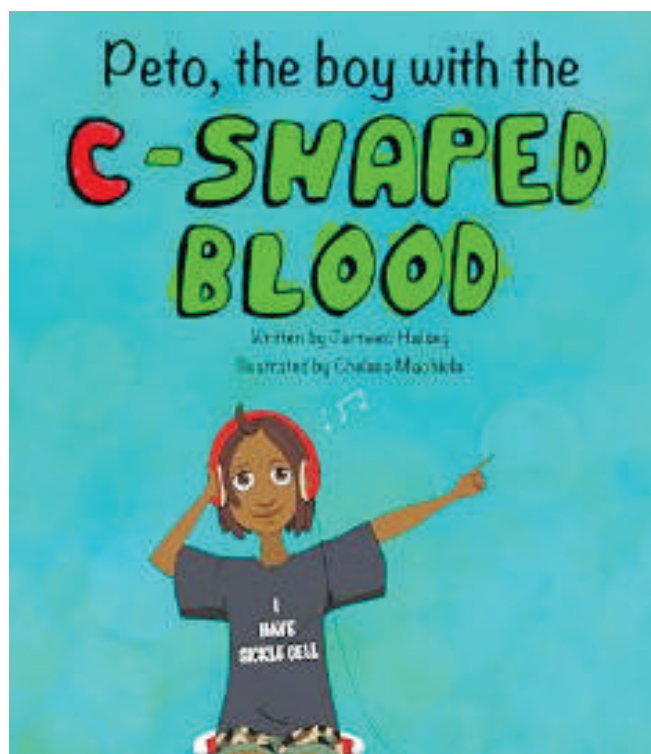
Her multilingual abilities allow her to connect with diverse communities, and her passion for understanding different cultures enhances her outreach efforts.

Jarneec's personal journey is defined by profound grief and remarkable resilience. After losing her younger brother Peto to sickle cell anemia, she sought solace in storytelling. This experience inspired her to create her first book, "Peto, the Boy with the C-Shaped Blood," a children's book aimed at sharing her brother's story and educating young readers about the disease.

Not stopping there, she wrote her second book, "Peto and the Boy in the Pecan Tree," which highlights autism. She is set to release in 2025 her third book, "Peto and the Girl on the Butterfly Moon," which will raise awareness about ADHD.

These books not only honor her brother but also support non-profit organizations that focus on youth and medical initiatives.

Jarneec' has successfully marketed her books online and collaborates with hospitals across the U.S. and Europe expanding their reach and market. She has partnered with the Guam Department of Education's Vision Instruction Program to translate her books into braille to make it accessible to the vision-impaired.



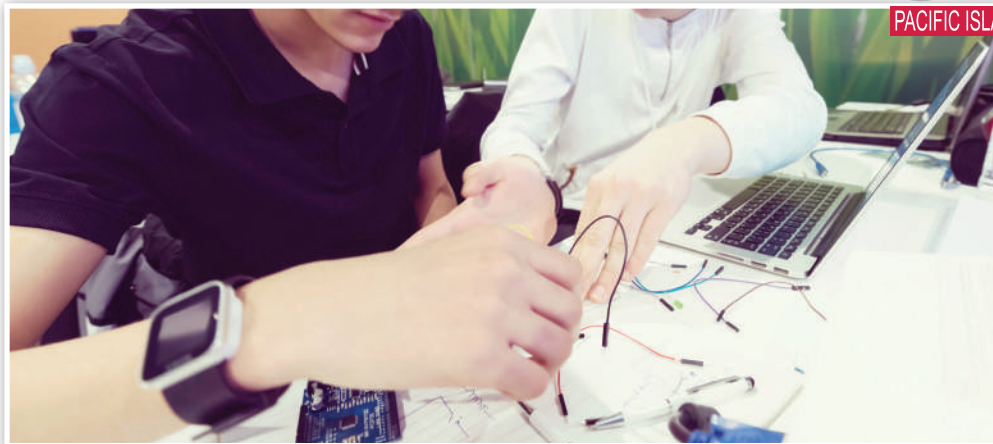
Jarneec' has donated her books to over 43 schools throughout the island. Additionally, Jarneec' has read to more than 4,000 children on Guam, aiming to raise awareness about these disorders while promoting literacy, inspiring hope and bringing joy.

Throughout her entrepreneurial journey, Jarneec has encountered and overcome numerous challenges, including the steep learning curve of writing and publishing. Her determination paid off when she successfully navigated the complexities of graphic design software, marking a significant milestone in her publishing endeavors.

In addition to her professional pursuits, Jarneec' is a devoted wife to Joseph Halsey, Jr., a serviceman she cherishes deeply, and a loving mother to her son, Nat, as well as her beloved fur baby, Snow.

On her days off, she enjoys immersing herself in K-dramas, which reflects her love for storytelling and cultural exploration.

Jarneec' Halsey embodies resilience and passion, continuously seeking to inspire hope and connection within her community. Her journey serves as a testament to the impact one individual can have, driven by love, faith, and a desire to uplift others.



Pacific Islands STEMpreneurs

Small Business Ideas for the Innovative Mind

By Michael Taijeron, Jr.

Pacific Islands SBDC Network, Associate Network Director

Micronesia is brimming with innovation, and STEM fields offer fertile ground for aspiring small business owners.

Here are some ideas to spark your entrepreneurial spirit:

Tech-Savvy Services

3D Printing Solutions: Cater to local businesses, artists, or hobbyists by offering 3D printing services. Prototype creation, custom parts, or educational workshops are all possibilities.

Website Development and Management: Many small businesses lack the expertise to build or maintain a strong online presence. Offer website development, SEO optimization, or social media management services.

Data Analysis and Consulting: Help businesses unlock the power of their data. Provide services like data visualization, customer insights, or market research reports.

Educational Gems

STEM Learning Kits: Develop and sell subscription boxes with engaging STEM experiments and activities tailored for different age groups.

Robotics and Coding Workshops: Organize after-school programs or workshops that teach kids the fundamentals of robotics and coding in a fun and interactive way.

Science Tutoring and Camps: Offer personalized science tutoring or organize

science-themed summer camps focused on specific areas like marine biology or astronomy.

Innovation on a Local Level

Sustainable Tech Solutions: Develop and sell solar phone chargers, water filtration systems, or other technology-based products that address local environmental challenges.

Aquaculture Technology: Design and build innovative tools or monitoring systems to optimize fish farms or support sustainable fishing practices.

Disaster Preparedness Apps: Create mobile applications that provide real-time weather updates, evacuation information, or disaster preparedness resources specific to the Pacific region.

Identify a Local Need: Success often lies in addressing a specific challenge faced by businesses or communities in the Pacific Islands.

Focus on Sustainability: Many Pacific communities are environmentally conscious. Develop products or services that promote sustainability.

Embrace Collaboration: Partner with local artisans, universities, or tech startups to combine expertise and resources.

The Pacific is waiting for its next generation of STEMpreneurs. With a dash of creativity and a commitment to problem-solving, you can transform your passion for science and technology into a thriving small business.

Rising Tide of E-commerce

Pacific Businesses Embrace The Digital Wave

By Michael Taijeron, Jr.

Pacific Islands SBDC Network,
Associate Network Director

The winds of change are blowing across the Pacific Ocean, and they're carrying the scent of opportunity. Small businesses in the region are increasingly turning their attention to the booming world of e-commerce, recognizing its potential to propel them to new heights.

There are several factors driving the E-commerce trend:

Island Reach: Physical limitations often restrict a small business's customer base in the Pacific. E-commerce transcends these boundaries, allowing businesses to reach a wider audience across islands and even internationally.

Tech-Savvy Consumers: Pacific Islanders are embracing technology at a rapid pace. Smartphones with internet access are commonplace, creating a ready pool of online shoppers.

Global Marketplace: International e-commerce giants are setting their sights on the Pacific. This presents both challenges and opportunities for local businesses. They can leverage existing infrastructure but also face fierce competition.

Challenges and Solutions

While the potential is undeniable, navigating the e-commerce landscape comes with its own set of challenges:

Logistics: Shipping costs and island-specific delivery hurdles can be a major obstacle. Partnering with local delivery services and exploring fulfillment options can help.

Digital Marketing: Standing out in the crowded online space requires effective marketing strategies. Social media mar-



keting and search engine optimization—commonly known as SEO—are crucial tools.

Payment Gateways: Providing secure and convenient payment options is essential. Exploring regional payment solutions and integrating them into online stores is key.

The SBDC Advantage

Your local Small Business Development Center is here to help you navigate the exciting, yet challenging, world of e-commerce.

We offer high-quality training on the basics of e-commerce, marketing and online stores, as well as free one-on-one counselling with our talented business advisors who can guide you in the right path.

Embrace the Wave

The e-commerce revolution is upon us, and Pacific businesses have the chance to ride the wave to success. By leveraging the resources available and staying informed, you can turn your small business into a regional, or even global, powerhouse. Let SBDC be your guide on this exciting journey.

Empowering Indigenous Entrepreneurs: *The Journey of Geraldine Mitagyow*

By Faith Antol

Pacific Islands SBDC Network, Network Program Associate



The winners of the America's SBDC State Star awards, who were chosen by their SBDC networks, are among the best of the best who demonstrate exemplary performance. They are recognized for making significant contributions to their networks, and are deeply committed to the success of America's small businesses.

For over a decade, Geraldine Mitagyow has been a shining star at the Yap Small Business Development Center (SBDC), playing a crucial role in the Pacific Islands SBDC Network. As a certified small business advisor, Geraldine has poured her heart into supporting underserved communities across the Pacific Islands, where her passion for service truly shines.

Geraldine is dedicated to empowering her clients not

just to grow their businesses, but to create a vibrant ecosystem where entrepreneurs have access to the resources they need to thrive. She believes in the incredible power of entrepreneurship as a tool for economic growth, especially within marginalized communities. Her work exemplifies her commitment to uplifting others and fostering economic development throughout the region.

With a deep appreciation for the local culture, Geraldine specializes in helping indigenous entrepreneurs navigate the exciting yet complex journey of starting and growing their businesses. She provides personalized coaching and training that covers essential business concepts while also emphasizing the importance of soft skills. Drawing on her rich experience in peer

counseling, Geraldine shares valuable insights into communication, problem-solving, creativity, and empathy—skills that are vital for success in any business venture.

Beyond her advisory role, Geraldine is also a co-founder of a community-based nonprofit focused on economic development initiatives. She serves as the governor's appointee on the Board of Regents for the College of Micronesia-FSM, where she actively contributes to shaping the future of education and workforce development in the region.

Before her impactful work at the Yap SBDC, Geraldine was the deputy director of the Yap Community Action Program for four years and held various management and faculty positions at the College of Micronesia-FSM and Portland Community College for a combined 10 years. Her bachelor of science degree in marketing and management from the University of Oregon, along with certificates in Mediation and Conflict Resolution from Portland Community College, equips her with the tools to tackle the challenges that start-ups face.

As she continues her journey, Geraldine remains devoted to uplifting and empowering the next generation of entrepreneurs, ensuring they not only chase their dreams but also contribute to the economic vitality of their communities.

Geraldine has been recognized as the State Star by the Pacific Islands SBDC Network and the America's SBDC. This honor reflects her hard work, dedication and unwavering commitment to the SBDC mission and goals, as well as her vital support for start-up and small business owners.

Congratulations, Geraldine, on your remarkable achievements!



Geraldine proudly holds her State Star award, standing alongside Frederick Granillo, Network Director, at the America's SBDC State Star Reception.

Social Media Done Right for Small Businesses

By Faith Antol

*Pacific Islands SBDC Network,
Network Program Associate*

In today's digital landscape, social media is an essential tool for small business owners looking to connect with customers and grow their brand.

With so many platforms and strategies available, figuring out where to start can be overwhelming.

Here are some the best practices to help you navigate social media marketing effectively:

Know Your Audience: Understanding your target audience is crucial. Take the time to identify their demographics, interests and online behavior. This knowledge will guide your content creation and help you tailor your messages to resonate with them.

Choose the Right Platforms: Not every social media platform will be right for your business. Focus on the ones where your audience is most active. For example, if you're a visual brand, Instagram or Pinterest might be ideal. For B2B services, consider LinkedIn. Quality over quantity is key. Avoid spreading yourself too thin; it's better to excel on a few platforms than to be mediocre on many.

Create Engaging Content: Your content should capture attention and encourage interaction. To keep things fresh, mix your posts with images, videos, infographics and polls. Don't forget to include storytelling elements that showcase your brand's personality and values.

Consistency is Key: Establish a regular posting schedule to keep your audience engaged. Consistency helps build familiarity and trust. Use a content calendar to plan your posts in advance, ensuring a steady flow of content.

Interact with Your Audience: Social media is not a one-way street. Respond to comments, messages and reviews promptly. Engage with your followers by asking questions, encouraging discussions and acknowledging their feedback. Building a community around your brand fosters loyalty.

Leverage Paid Advertising: Consider investing in paid social media ads to reach a wider audience. These ads can be highly targeted, allowing you to connect with specific demographics. Experiment with different formats and messages to see what resonates best.

Monitor and Analyze Performance: Use analytics tools to track the performance of your posts and campaigns. Pay attention to engagement metrics, reach, and conversions. This data will help you understand what works and what doesn't, allowing you to refine your



strategy over time.

Stay Authentic and Transparent: Authenticity goes a long way in building trust with your audience. Share your brand story, values and behind-the-scenes glimpses to create a genuine connection. Don't be afraid to show your personality.

Stay Updated with Trends: Social media is ever-evolving, so stay informed about the latest trends and features. Experiment with new tools, like live videos or stories, to keep your content relevant and engaging.

Educate and Provide Value: Educate your audience by sharing tips, how-tos, or industry insights. Positioning yourself as an expert not only helps your followers but also enhances your credibility and authority in your field.

By following these best practices, small business owners can effectively harness the power of social media to enhance their brand presence, connect with customers, and ultimately drive growth. Happy posting!



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The BOI filing deadline's coming up

The Corporate Transparency Act (CTA), a pivotal part of the United States Anti-Money Laundering regulations, mandates the disclosure of beneficial ownership information of corporations, LLCs, and similar entities to the Financial Crimes Enforcement Network (FinCEN). This initiative aims to enhance transparency and combat illicit activities like money laundering and terrorism financing.

Key Requirements

Entities required to report must provide information about individuals with substantial control or ownership stake, typically those who own 25% or more. This includes their full legal name, birth date, residential address, and unique identification number from an acceptable identification document.

Deadline for Reporting

The deadline for reporting beneficial ownership information varies based on the entity's formation date:

- **Existing Entities:** Corporations, limited liability companies (LLCs) limited liability partnership (LLPs), and similar entities that were formed or registered prior to January 1, 2024, must file their beneficial ownership information by December 31, 2024.
- **Newly Formed Entities:** Entities formed on or after January 1, 2024, are required to submit their beneficial ownership information within 30 days of their formation or registration.

It's crucial for all affected entities to adhere to these deadlines to avoid penalties and ensure compliance with the Corporate Transparency Act.

Penalties for Late Reporting

Failure to comply with the reporting requirements can lead to significant penalties. The fines can reach up to \$500 per day for continued non-compliance, with willful failure to report potentially leading to civil and criminal penalties, including fines up to \$10,000 and imprisonment for up to two years.

Additional Resources

To ensure compliance, entities should consult legal experts specializing in corporate law and regulatory compliance. Further guidance can be found on the official FinCEN website, where detailed instructions and FAQs are available.

Frequently Asked Questions (FAQ)

1. What is beneficial ownership information? Beneficial

ownership information includes details about individuals who directly or indirectly own or control a significant portion (25% or more) of an entity.

2. Who is required to file? Reporting is mandatory for corporations, limited liability companies, and other similar entities formed or registered to do business in the U.S.

3. What information is needed to file? Entities must report the beneficial owner's full legal name, date of birth, residential address, and identification details from an approved ID.

4. What are the deadlines to file beneficial ownership information? Existing entities must comply by December 31, 2024, while newly registered entities are required to file within 30 days of their formation.

5. Where can I file the beneficial ownership information? Information can be filed through the FinCEN online portal (<https://boiefiling.fincen.gov/fileboir>) or via any other official channels designated by FinCEN.

6. What happens if I fail to report on time? Non-compliance can result in daily fines, and in severe cases, potential criminal charges leading to significant penalties.

7. How can I ensure my business complies with the reporting requirements? Consult with a legal advisor familiar with corporate compliance and regularly review updates from the FinCEN website.

What to Do If You Missed the Beneficial Ownership Information Reporting Deadline

If you have missed the deadline for filing your beneficial ownership information, it's crucial to take immediate action to mitigate any potential penalties and ensure compliance.

Here's a step-by-step guide on what to do:

1. Assess the Situation:

- Determine how far past the deadline you are. The timing of the delay may influence the actions you need to take.

2. Gather Required Information:

- Collect all necessary beneficial ownership details that need to be reported, including each beneficial owner's full legal name, date of birth, residential address, and identification details.

3. File as Soon as Possible:

- Submit the beneficial ownership information through the FinCEN online portal. Even if you missed the deadline, filing as

soon as possible is crucial to minimizing penalties.

4. Prepare an Explanation:

- Include a brief explanation of why the report was late. While this may not absolve you from penalties, demonstrating that the delay was unintentional and that you are taking corrective action can be beneficial.

5. Consider Legal Advice:

- Consult with a legal expert who specializes in corporate compliance and the CTA. They can provide guidance on how to proceed based on your specific situation and whether you might want to explore options for mitigating penalties.

6. Monitor for Penalties:

- After filing, stay informed about any communications from FinCEN regarding potential penalties. Understanding the implications and taking prompt action can be helpful.

7. Prevent Future Delays:

- Develop a compliance plan to monitor future deadlines. Set reminders and designate responsibility within your organization to ensure timely reporting going forward.

8. Stay Updated on Regulations:

- Regularly check for updates from FinCEN regarding reporting requirements and compliance guidelines. Being proactive can help prevent future issues.

Penalties and Possible Relief

While the penalties for late reporting can be severe, acknowledgment of the issue and proactive measures can sometimes result in reduced fines. FinCEN has emphasized a preference for compliance, so demonstrating a willingness to rectify your oversight can be seen positively.

Resources for Assistance

- **FinCEN Contact Information:** For specific inquiries, you can reach out to FinCEN directly through their help line or support email.
- **Legal Resources:** Seek assistance from attorneys specializing in corporate law for tailored advice and support.
- **Professional Organizations:** Organizations that specialize in corporate governance may offer resources or guidance on compliance related to the Corporate Transparency Act. Taking prompt action and demonstrating a commitment to complying with regulations are essential steps to handle the repercussions of a missed filing deadline effectively.



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