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Savvy Muna owner of 671 Coupons

# 671 Coupons

**By Savvy Muna**  
Owner of 671 Coupons

671 Coupons is not your typical business that is known to many people on Guam and its owner/operator, Savvy Muna, is not your typical business person. As a young woman, Savvy established a business made for the 21st century by flexing her entrepreneurial skills and talents and breaking ground into the technology arena. She identified that smart phone marketing was in full swing in the mainland U.S. but was not fully established on Guam. She seized the opportunity to begin 671 Coupons, a smart phone marketing firm whose main objective is to provide a convenient way to get a good deal for the consumer. She believes everyone loves a good deal and value for their hard earned money, so for no charge

to the consumer she helps them save money for free by simply allowing the use of her services. Her company's mission is to have every smart phone user on Guam benefit from 671 Coupons on a daily basis to save money.

Savvy was born in California and raised on Guam. She is a gecko having graduated from George Washington High School, and attended UOG for a couple years and then decided it was the right time to start her own business.

Over the years she has come across many influential people who have inspired her to start her own business. She saw the benefits of becoming an entrepreneur, one of which is to have more time for friends and most importantly family.

The business she is in requires experience and knowl-

edge in many different areas. "The advantage of being in business is that you can collaborate with others who have different specialties than you and this is the case with my associates and I," says Savvy. This is not Savvy's first business. She previously operated an administrative services business from which she gained knowledge in how to work with business people and provide solutions for their needs. She worked various jobs in the past from which she gained valuable experience in customer service and organizational skills that she now uses in her own business. Those employed positions just added to her resolve that she wanted to be a business owner.

At first, Savvy attended a "How to start a business" semi-

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# First Annual Guam Export Trade Show (GETS) 2012 Held

**By: Natalia Faculo (GEDA) & Casey Jeszenka (SBDC)**

The University of Guam Small Business Development Center (SBDC) and the Guam Economic Development Authority (GEDA) proudly hosted the very first Guam Export Trade Show (GETS) 2012 held on September 20, 21 & 22, 2012 at the Hyatt Regency Hotel.

The main objectives of the GETS 2012 were to support and promote exporting by developing local small businesses, enhance Guam's tourism by offering more local products and services, and to promote the growth potential for local small businesses. GETS 2012 was open to the public and to local small business representatives who were interested in developing and expanding their products and services into foreign markets.

To start off the event a two day seminar was held on September 20th & 21st entitled, "The Riddle of the Exporter," conducted by Elyse Eriksson. The GETS 2012 trade show was held on the final day, September 22nd, and was open to the public and to local small business representatives who were in-

terested in developing and expanding their products and services into foreign markets.

The event was made possible by GEDA's SBA federally funded State Trade and Export Promotions (STEP) Grant and the Guam SBDC's SBA federally funded Small Business Jobs Act (SBJA) Grant. GEDA and the SBDC held GETS 2012 as part of their efforts to accomplish their STEP and SBJA grant program goals of increasing the number of local small businesses doing exporting, increase the value of exports for those local small businesses currently exporting, and to create jobs.

Funding from the Guam STEP Grant will help empower the program to provide key services tailored to support small eligible businesses seeking to participate in foreign trade missions, exhibits, and market sales trips. These endeavors will enable small firms to meet personally with foreign gov-



GETS 2012 Ribbon Cutting Ceremony: From L-R Greg Sablan (GEDA Business Development and Marketing Assistant Manager), Ken Lujan (SBA Guam Branch Manager), Governor Eddie Baza Calvo (Governor of Guam), Steve Green (U.S. Department of Commerce Foreign Service Commercial Officer), Karl Pangelinan (GEDA Administrator) and Casey Jeszenka (Pacific Islands SBDC Network Director)

ernment representatives and decision-makers to establish potential network connections and trade routes, participation in educational seminars and export training activities, and a range of services to assist Guam's eligible small businesses interested in increasing their export sales.

For more information about how the GEDA STEP grant can help your business in exporting please

contact Natalia Faculo, Industry Development Specialist, by e-mail at [nfaculo@investguam.com](mailto:nfaculo@investguam.com) or at 647-4332. To learn more on how the Guam SBDC can help you with free confidential export consulting please contact Casey Jeszenka, SBDC Network Director, by e-mail at [casey@pacificsbdc.com](mailto:casey@pacificsbdc.com) or at (671)735-2593.





# The PACIFIC ISLANDS SBDC NETWORK ANNOUNCES Denise Mendiola-Hertslet AS 2012 STATE STAR

By Casey Jeszenka, Director  
(Pacific Islands SBDC Network Director)

Network Director Casey Jeszenka announced that Ms. Denise Mendiola-Hertslet has been selected as the 2012 State Star of the Pacific Islands Small Business Development Center (SBDC) Network.

"I am delighted to make this announcement, and to recognize Denise Mendiola-Hertslet for her extraordinary contributions to the work at the Guam SBDC and the Pacific Islands SBDC Network in assisting small business throughout Micronesia," said Casey Jeszenka.

Denise Mendiola-Hertslet is the Senior Counselor at the Guam SBDC at the University of Guam and is also the Program Coordinator of the Bank of Guam Women in Business program at the Guam SBDC. Denise was chosen by the Pacific Islands SBDC Network for being an outstanding performer, making a major contribution to the Pacific Islands SBDC Network program, and showing a strong commitment to small business throughout Micronesia.

"It is an honor to accept this

award," said Denise Mendiola-Hertslet "and to have the opportunity to be a part of a great organization whose mission is to assist so many entrepreneurs achieve their dream of starting and succeeding in their own business."

America's Small Business Development Center (ASBDC) Network is a partnership uniting private enterprise, government, higher education and local non-profit economic development organizations. It is the Small Business Administration's largest partnership program, providing management and technical assistance to help Americans start, run and grow their own businesses. With about 1,000 centers across the nation, America's SBDC network provided business consulting to approximately 200,000 clients, training for more than 400,000 attendees, and other forms of management and technical assistance to approximately 600,000 small businesses and aspiring entrepreneurs last year. You can learn more about the ASBDC at [www.asbdc-us.org](http://www.asbdc-us.org) and about the Pacific Islands SBDC Network at [www.pacificsbdc.com](http://www.pacificsbdc.com).

A special awards reception



In photo from left to right: Denise Mendiola-Hertslet, Guam SBDC Senior Counselor & BOG WIB Program Coordinator Casey Jeszenka, Pacific Islands SBDC Network Director Charles "Tee" Rowe, ASBDC President

honoring the ASBDC 2012 State Stars was held on Tuesday, September 11, 2012 in New Orleans, Louisiana in conjunction with ASBDC's 31st Annual Conference. The reception was graciously sponsored by Constant Contact, Inc... Constant Contact, Inc. helps small businesses, associations, and nonprofits connect with their customers, clients, and members. Launched in 1998, Constant Contact champions the needs of small organizations and

provides them with an easy and affordable way to build successful, lasting customer relationships. Learn more at [www.constant-contact.com](http://www.constant-contact.com).

For more Information on the Pacific Islands Small Business Development Center Network visit our website at [www.pacificsbdc.com](http://www.pacificsbdc.com) or call us at (671)735-2590

## "THE NEXT GENERATION OF ENTREPRENEURS BUSINESS PLAN COMPETITION 2012"

By Frank Toves  
Business Counselor  
(Guam SBDC)

As part of the University of Guam's 60th Anniversary Celebration, the School of Business & Public Administration and the Guam SBDC sponsored the Next Generation of Entrepreneur's Business Plan Competition for applicants between the ages of 18 through 30. The event requiring the development of a viable business plan attracted a total of 26 individuals to include teams of five.

Contestants were required to complete a four-part series of small business training seminars facilitated by the business counselors of the Guam SBDC, giving up their precious Saturdays to do so.

They then began over three



Left to right: Paul Sablan, Matthew Carpio & Alan Cepeda

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Pacific Business Partners  
Officers, Staff and Board Members



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Fee: \$60 per participant  
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Payment deadline on or before November 26th 5pm  
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rero School of Business Bldg Room #148.

For more information  
Call 735-2590 or email  
[SBDCtrainingevents@pacificsbdc.com](mailto:SBDCtrainingevents@pacificsbdc.com)

Cash, Check (Payable to UOG) or major credit cards  
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Driving financial performance in your business — for many business owners it's their Achilles heel. Business Resource Services, a Seattle-based financial performance company, has been successfully providing business owners, key managers, and those who advise them with the information and tools that can move attendees from Profit Mystery to Profit Mastery. Using case studies and a down-to-earth style — with just a bit of humor and a touch of motivation.

You will never look at your financial statements in the same way! Be sure to register early for this important workshop.

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“Absolutely nailed my problem with cash flow.”  
- Gina Tomasiewica, AA Security Agency, Inc., Little Rock, AR

“This program turned on the lights in the old financial closets”  
- William Edson, Edson Farms, Traverse City, MI

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## Upcoming Guam SBDC Workshops November – December 2012

### NOVEMBER

Thursday, November 15th (8:00am-5:00pm) \*\*Registration deadline Tuesday, 11/13/2012

“Women in Business Conference: Creating a Sustainable Business and Life” Presented by Bank of Guam Women in Business Program

Fee: \$40 per person (Includes lunch)  
Location: Sheraton Laguna Resort  
Tumon, Guam

#### SYNOPSIS:

BUSINESS PLANNING: For Cultural Products and Services

GROWING YOUR BUSINESS ON-  
LINE: Traditional and Social Media Best Practices -RECIPE FOR SUCCESS:  
How to Make and Market Food Products -FINANCIAL PLANNING: How to Manage Your Business Cash Flow -RETIREMENT AND SUCCESSION PLANNING: For your Business and Life

November 28th & 29th 2012 (8:00am-5:00pm) \*\*Registration and payment

deadline Monday 11/26/2012

“PROFIT MASTERY” Presented by Steve LeFever, (Chairman and Founder Business Resource Services Inc.)

Fee: \$60 per person (includes participant materials, lunch, & refreshments)

Location: Marriott Hotel Tumon, Guam

**SYNOPSIS:** Driving financial performance in your business — for many business owners it's their Achilles heel. Business Resource Services, a Seattle-based financial performance company, has been successfully providing business owners, key managers, and those who advise them with the information and tools that can move attendees from Profit Mystery to Profit Mastery. Using case studies and a down-to-earth style — with just a bit of humor and a touch of motivation.

### DECEMBER

Friday, December 14th (8:30am-11:30am) \*\*Registration deadline Thursday, 12/13/2012

“Financial Statement Analysis” Presented by Fred Granillo, Business Counselor

Fee: \$20 per person

LOCATION: UOG Leon Guerrero SBPA Building Guam SBDC Room #148

**SYNOPSIS:** In this seminar you will gain an understanding of how to assess your business' past, present and future financial condition. Plus you will learn how to evaluate your business' strengths and weaknesses which can serve as a tool to make sound business decisions. Participants shall acquire knowledge in an overall understanding of financial statements that are used as a tool to calculate and interpret various ratios.

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

**TO MAKE PAYMENT** visit the Guam SBDC Room #148 or email Laurine Sablan at [laurine@pacificsbdc.com](mailto:laurine@pacificsbdc.com)  
Cash, check (payable to University of Guam) & major credit cards (AMEX,

Visa, Mastercard, and Diners Club & JCB) accepted.

For more information, please call the Guam SBDC at 735-2590.  
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# An interview with Filamore Alcon, owner of the Guam Gallery of Art

By Denise Mendiola-Hertslet  
Senior Counselor/WIB Program  
Coordinator  
(Guam SBDC)



THE GUAM GALLERY OF ART  
THE CHAMORRO ARTISTS ASSOCIATION

## 1. Please tell us about yourself and your family?

I am an artist of Chamorro descent from the Lujan Palomo Clan, and was born on Guam. I have one daughter, Shareen Marissa Alcon-Cruz who is married to Vincent Cruz, and they have one child, Mekeila Jolie Cruz.

While my mother, Vicenta Maria Lujan Palomo Alcon was still with us in this world, she would relate to me how artistic I was at the tender young age of 4 years. My father wanted me to be a lawyer because I could speak and articulate my thoughts well. Art has always been in my heart, and when I got out of the US Air Force in 1979, I decided to use my G.I. educational benefits to become an artist. I pursued that passion of art at the University of Guam, and completed my studies in 1984. In 1985, I walked the aisle and graduated Cum Laude with a Bachelor of Art degree in Art. All my life, art has been my path. Every job I had after the military was art related. I worked for Duty Free Shoppers from 1980 – 1982 as a visual merchandising display artist. I resigned to complete my art degree that same year. After graduating in 1985, I was hired to work at the Arts and Frame Gallery as an Assistant Manager for about 3 years, resigning in 1988. I then went into art education where I taught at Cathedral Grade School and Saint Anthony School for about 8 – 9 years. In December of 1994, I opened up The Guam Gallery of Art in the

Chamorro Village with four other artists of Guam; Monica Dolores Baza, Matthew Cruz, Desmond Mandell, and Jon Medina (deceased 1995).

## 2. Why did you decide to start your own business?

The idea to start the gallery business was a result of members of the Chamorro Artists Association. The Association was conceptualized in 1983, and became chartered in 1989. Through the Association it was agreed that as a group we should look into the possibility of opening an art gallery. At that time the old Farmer's Market was being scheduled to be reconstructed into a cultural Chamorro village market where locally-made products would be sold. Through the Department of Commerce a packet application was sent to me to apply to be one of the possible business owners to operate a shop, sell and market the art of Guam. Matthew Cruz, one of the members of the Association applied and in December of 1994 the doors of The Guam Gallery of Art opened in the Chamorro Village

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

Prior to The Gallery, I worked as a visual merchandising artist with Duty Free Shoppers and as an assistant manager for a framing business, Arts and Frames Gallery. I also taught art for many years in the private school setting. These art experiences in my life played a role

in my getting into the Gallery business.

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

As an art group, we applied on the merits as an artist association wanting to open up an art gallery. The Department of Commerce was impressed with our application and accepted our request. This year, the Guam Small Business Development Center helped coordinate the "Think, Support, Buy Local Guam" campaign for the Chamorro Village. They assisted our businesses in marketing our locally-made products and provided awareness to the community that we sell high quality products and provide personalized customer service that cannot be matched by on-line purchases.

## 5. What was the start-up process like?

Because we were an art group with bare minimum funding, the start-up process was quite simple: apply, get accepted, create a simple gallery environment to house the arts, and open the gallery doors to introduce the first ever art works of indigenous and local artists.

## 6. What were some of the biggest challenges you experienced in the start-up process?

Marketing the Gallery through monthly art exhibitions. This required a lot of time and work to publicize the events. Getting the artists

to commit and create the art pieces for the exhibit was a challenge. It was a good opportunity and venue for the artist.

## 7. What is your most memorable triumph in your business?

The monthly art exhibits was most memorable because it was then we realized that the local community supported the concept, came out to patronize the exhibit and through their patronize art sales started to increase.

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

When The Gallery first opened in 1994 my long-term goal was to have a bigger art space to accommodate more art and gallery showing for the artists of Guam. But when the economy slowed and got worse, my short and long-term plans now is to continue to stay the course in maintaining the daily operation of The Gallery, continue to provide the art products, and most importantly stay open. At all cost, is to keep The Gallery alive until such a time the economy gets better. The Gallery foundation has been set for the last 16 years. Patronage is there but the spending power of the patrons has decreased due to the economic downturn that is global. Providing the presentation of local art productions to the visitors and people of Guam is the key to The Gallery survival. Art is a luxury, by bringing in fresh art relative to the Chamorro culture often, and by increasing awareness of the arts and culture of Guam to the visitors of The Gallery, will hopefully help to spread the word of what The

Gallery has to offer.

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

Do a thorough feasibility study on your product line most especially during our struggling economic times. Seek out and work closely with the Guam Small Business Development Center at the University of Guam. They are good people and are always there for small business. I wish they were around when we started 16 years ago.

For more information on Guam Small Business Development Center please call (671)735-2590 or visit our website at [www.pacificsbdc.com](http://www.pacificsbdc.com)

- **Business Name:** The Guam Gallery of Art
- **Owner(s):** Filamore Palomo Alcon
- **Type of Business:** The retail sale of traditional and contemporary local arts and crafts that are made on Guam.
- **Location:** Building # 137 and 138
- **Hours of Operation:** Monday, Tuesday, Thursday, Friday and Saturday from 10 am – 6 pm; Wednesday from 10 am – 9:30pm; Sunday from 10 am – 3 pm
- **Contact information:**
- **Telephone Nos.** Gallery - (671) 472-9659; Cell – (671) 688-0320
- **Email:** [theguamgalleryofart@guamarts.net](mailto:theguamgalleryofart@guamarts.net)
- **Mailing:** P.O. Box 362 Hagatna, Guam 96932



## 671 Coupons

continued from page 1

nar hosted by The Small Business Development Center. From there she started working with an individual counselor, Fred Granillo, who was very helpful in identifying what is needed within a marketing plan and showing the components of a business plan framework. The counseling sessions pointed her in the right direction and helped gain exposure for her business. She would recommend anyone starting up a business to seek counseling from SBDC's counselors even if one already knows how to start up a business because there is always something to learn. The small business person has everything to gain

and nothing to lose with the free and confidential business counseling.

The business start-up process was very challenging. She was entering into uncharted areas that required her to acquire knowledge quickly in order to keep moving in the right direction towards operation. Further, she found that constant collaboration with her associates, the SBDC and other key individuals was needed in order to properly implement the ideas.

Fortunately for Savvy, she was able to self-fund all the start-up costs through her partnership with her associates. One of her biggest challenges was to impart with the business community that mobile (smart phone) advertising is a valid form of advertising and that these businesses will benefit from this wave of how people use their smart

phones for every day purchases. Although 671 Coupons was a new business and advertising medium, many businesses understood their concept and over time have created what Savvy views as partnerships.

Savvy's most memorable triumph was signing up her first client. It was amazing feelings to have someone believe in her company and how it would benefit not only her client's company but the community as well. Her client saw the value in reaching the growing market of smart phone users by utilizing 671 Coupons.

671 Coupons' short-term goals and long-term goals are one in the same being that it is to expand their services. They believe in constantly improving what they have to offer to their clients as well as their users. Savvy's advice to others who want

to start their own business would be to surround yourself with knowledgeable people, do not get discouraged by rejection, stay focused, believe in yourself and know when to adapt.

For more information on the Pacific Islands Small Business Development Center Network visit our website at [www.pacificsbdc.com](http://www.pacificsbdc.com) or call us at (671)735-2590

- **Business Name:** 671 Coupons
- **Owner(s):** Savvy Muna
- **Type of Business:** Mobile Advertising
- **Contact information:** 688-7887, publisher@671coupons.com



LIKE US ON FACEBOOK!

The Women in Business has a facebook page: Facebook/Guam Women in Business Network. "Like us to be informed real-time!"



# 2012 Women in Business Conference

## The Bank of Guam Women in Business Program at the Guam SBDC



in partnership with the University of Guam and Small Business Administration

### Presents

### “CREATING a SUSTAINABLE BUSINESS and LIFE”

November 15, 2012, Thursday, 8:00am to  
5:00pm

**\$40.00 Per Person**

Sheraton Laguna Guam, Tumon



**Vision Sessions, Workshops, Demonstrations, Sam-  
pling, Marketplace WIB Wine & Whine!**

### What's on the Agenda...

- BUSINESS PLAN-  
NING: For Cultural  
Products and Ser-  
vices
- GROWING YOUR  
BUSINESS ONLINE :  
Traditional and Social  
Media Best Practices
- RECIPE FOR SUC-  
CESS: How to Make  
and Market Food  
Products
- FINANCIAL PLAN-  
NING: How to Man-  
age Your Business  
Cash Flow
- RETIREMENT AND  
SUCCESSION PLAN-  
NING: For Your Busi-  
ness and Life



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is an equal opportunity  
employer and provider.





# Marianas Made, Buying Local!

By Perry Inos Jr.,  
Director/Counselor  
(CNMI SBDC)

When spring came at a close and the Summer time began; a new image was created for local art and culinary enthusiasts and entrepreneurs of the Commonwealth of the Northern Mariana Islands through a specialty gift shop named Marianas Made. Gathering 100% authentic specialty foods and crafts of the CNMI brings light to the CNMI Small Business Development Center's goal to "buy local" in order to continue "sustaining CNMI".

Debra Kay, Marianas Made owner has established the CNMI as one of her heart felt homes. She brings business experience through previous business ventures in home décor and construction from Oregon. Debra stated, "I saw a huge need in the community for artists and crafters to have a place to sell their wares year round."



Left, Perry Inos Jr.  
Director/Counselor (CNMI  
SBDC) & Debra Kay owner of  
Mariana's Made

Debra brings her own experiences from selling crafts of her own in Montana, Oregon, and Washington and only saw the potential and opportunity the CNMI had to offer.

Debra took the business idea she had and sought guidance through the

CNMI Small Business Development Center. Debra stated that the CNMI SBDC helped "focus on getting the business plan written." She also stated, "first and foremost having a written plan clarified and crystallized the ideas in my head so that I could explain them concisely to others. Secondly, the financials became my guide."

The startup process is not as easy as it seems, as Debra describes it, "scary and exciting at the same time." Her experiences in the CNMI with the business community and local residents allowed her to be more cautious. With seed money enough to initiate the business and purchase assets for the business, Debra properly planned out and sought further funding assistance through a grant and was awarded the funds, which increased her owner's contribution to Marianas Made with the assistance, resources, and guidance of the CNMI SBDC. Debra was able to grow her

e-commerce presence, hire and employee, and increase brand marketing for Marianas Made.

Starting a business and growing is quite a challenge. For Debra, the challenge was being "overwhelmed at one point at the size of the project and SBDC's Director, Perry Inos Jr., helped break it down into smaller business units." Now Debra is able to have Marianas Made self-sustain itself with the confidence to go on a week vacation off island knowing that the business is in good hands.

Debra sees Marianas Made's short-term goal as building "product line to include more specialty foods/goods. The food products combined with related craft items will be ready for gift packs and baskets for the holiday season." Debra also mentioned that Marianas Made's long-term goal in three years is "having a thriving business that supports two other businesses and eight employees."

Lastly, the advise that Debra Kay gives others who want to start a business is to "make a careful, well developed plan with contingencies. It is your playbook." Marianas Made is open 5pm-9pm for inquiries contact Debra Kay at (670) 287-0772 or via email at [changebuilding@gmail.com](mailto:changebuilding@gmail.com).

To learn more about the CNMI SBDC's programs and services call (670) 664-3018 or visit [website](http://www.pacificsbdc.com/cnmi)

- **Business Name:** Mariana's Made
- **Owner:** Debra Kay
- **Type of Business:** Gift Shop
- **Location:** Gualo Rai, Street Market
- **Hours of Operation:** Thursday 5pm-9pm
- **Contact Information:** Debra Kay (670)287-0772 or via email at [changebuilding@gmail.com](mailto:changebuilding@gmail.com)

## CNMI SBDC TRAINING CALENDAR November through December 2012

MONTH	DAY	TIME	TITLE	ISLAND	LOCATION	INSTRUCTOR
Nov.	16	9am-11am	How to Apply for a Bank Loan	SAIPAN	Saipan Chamber of Commerce	Perry A. Inos Jr.
Nov.	28	9am-11am	How to Manage Your Business	ROTA	Rota Mayor's Office	Perry A. Inos Jr.
Dec.	7	9am-11am	Intro to Financial Statements	SAIPAN	Saipan Chamber of Commerce	Perry A. Inos Jr.
Dec.	13	9am-11am	How to Write a Business Plan	TINIAN	Tinian Mayor's Office	Perry A. Inos Jr.
Dec.	19	9am-11am	Intro to Financial Statements	ROTA	Rota Mayor's Office	Perry A. Inos Jr.

Interested in starting and/or expanding a business, The CNMI Small Business Development Center (SBDC) trainings are offered at NO CHARGE (FREE). For more information, please call the SBDC at (670)664-3018 or email Linda Cabrera at [linda@pacificsbdc.com](mailto:linda@pacificsbdc.com) or Perry Inos Jr. at [perry@pacificsbdc.com](mailto:perry@pacificsbdc.com)

Requests for reasonable accommodations for persons with disabilities must be made 72 hours in advance. For arrangements, please contact the SBDC at (670)664-3018. Services are extended to the public on a non-discriminatory basis..

### continued from page 2

months of effort to research the Market, Target their Market and develop the narratives and financials for their Business Plan. Competitors were guided in their efforts with Senior Business Counselor Denise Mendiola-Hertslet, Business Counselor Fred Granillo and Business Counselor Frank Toves. The contestants met with their counselors in confidential and free counseling sessions to review and refine their ideas of starting a business and turn them into viable business startups via the business plan.

This is what two of the contestants had to say:

#### -Matthew Carpio

My experience with the SBDC business plan competition was as phenomenal as it was grueling. It was a lot of hard work, but with the help of the staff at the SBDC it made it very fun and enjoyable. Most importantly with the help of Mrs. Denise Hertslet and in her absence (off-island training) with Mr. Frank Toves, I received an extraordinary amount of help, especially if I had any questions or doubts they both

made themselves available even at times of inconvenience (as I would drop-in unannounced and sometimes even while they were in meetings) to assist me in any problems that needed to be addressed. In addition to their time, they also provided a very comfortable environment in which I was able to ask anything about my business plan, and expect genuine feedback and constructive criticism. One of the most standout attributes was whenever one of my ideas was over aspirational, Ms. Denise had the ability to bring me back down to earth, and help me find happy mediums without being discouraging. She would also point me in the right direction when it came to parts of the plan that needed research, and had access to a lot of helpful documents and reports that aided me tremendously with my plan. We had a lot of fun coming up with creative ideas and ways to implement plans with my lack of funds and resources, which resulted in creating better ones that worked beautifully with what I wanted to accomplish with this particular business and the business plan itself. I strongly suggest

anyone who has a strong passion for operating a business to stop by the Small Business Development Center and utilize the resources that it provides. The staff is incredibly friendly, and excited to provide small businesses with the tools and information they need to build or maintain a successful business. I certainly could never have accomplished this task if it weren't for the help of Mrs. Denise Hertslet, Mr. Frank Toves and the rest of Guam's Small Business Development Center team.

#### - Alan Cepeda

I came into the competition with an idea and left the competition with tangible proof that my business idea can succeed. The competition, my advisor, and the workshops guided me through the process of making a business plan and got me to think more intimately about my business idea.

The most important component of the business plan competition that I appreciated the most was access to the knowledge from advisors at the Pacific Small Business Development Center. My advisor Mr. Frank Toves offered a new prospective on

my business plan which enabled me to alter my idea to become more valuable and potentially more successful.

The competition was a great learning experience that helped me to understand the process of making a business plan and the importance of having one made. Even though building my business plan was a very time-consuming and arduous process, my diligence paid off when I finally got to see a concrete projection of my business.

Special thanks to our supporters who donated to the cash prize pool and in kind: SPPC 76 Circle K, GTA, Bank of Guam, Gyoza-Yatai Restaurant, Matson and Stations of KUAM. Special recognition and thanks to Mr. Carlos Camacho, local business owner who was so impressed with the competitors, donated cash prizes on the spot to our Honorable Mentions!

Five finalists were selected on August 31 and had through the end of September to prepare their presentation of their business plans in an audio and visual format.

The lecture hall was filled with family, friends, students and inter-

ested investors. The public in attendance took part in the judging adding their scores to the judge's panel score sheets for the Guam 1st Annual "The Next Generation of Entrepreneurs Business Plan Competition!" The tension in the air was palatable as the public, judge's panel and 5 finalists awaited the final tabulation.

The winning Business Plans ran the gamut from a refreshingly unique skateboard supply store, thinking out of the box recycling-marketing firm to a paradigm changing technology mortuary equipment & supply concept! Guam, be on the lookout as these businesses open their doors in the near future:

### AND THE WINNERS ARE

**1st Place: \$4,000.00**

MATTHEW CARPIO

**2nd Place: \$2,000.00**

ALAN CEPEDA

**3rd Place: \$1,000.00**

PAUL SABLAN

**Honorable Mention:**

PRETENCIANA TAITAGUE

GRACE MAGILEITIL

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# Yap SBDC Launches a Series of Workshops on How to Prepare Financial Statements Manually

**By James Limar**  
Director/Counselor  
(Guam Yap)

There are a number of excellent computer programs available on the market today for financial statement preparation, especially for those just starting a new small business; the necessary financial statements can be prepared manually.

Even for those new business owners who may have the funds to justify purchasing a computer program initially, it is hardly necessary; so long as you have the skill, knowledge, ability and time to prepare your statements manually, you would be just as fine.

On August 30, 2012 and scheduled to be completed on November 6, 2012. The Yap SBDC recently offers a series of workshops to provide a simplified explanation on the preparation of three primary financial statements, such as the Balance Sheet, Profit and Loss, and Cash Flow statements without having to rely so much on the use of automated accounting software. Even in the event that a business owner is able to generate "canned" statements from a computerized financial records preparation system, this series of workshops will



"Lead Trainer, Michael Gaan, explains the links between, and the relevance of, the 3 financial statements during his recent workshop on Cash Flow held on October 3, 2012 at the Yap SBDC multipurpose training facility."

assist the people in understanding the systems as well as the statements they generate and how they are relevant.

The common general feedback from the majority of those who have participated has been positive. Most of the participants are either, current borrowers or in the process of applying for a business loan at the FSM Development Bank. The bank has required these borrowers as well as any potential borrowers to un-

dertake the series. Yap SBDC has been in close consultation and coordination with the local branch of the FSM Development Bank before it launched the workshops. As the target audience has long been identified and workshops highly tailored to the specific needs of the group. It is highly likely that the series will continue as there seems to be more clients being referred by the bank to undergo such training before their loan

proposals could be seriously considered for financing by the FSM Development Bank.

For more information on Yap SBDC services please contact

Mr. James Limar, at (691) 350-4801 or email [jamesl@pacificsbdc.com](mailto:jamesl@pacificsbdc.com)

The Yap Small Business Development Center (SBDC) is an affiliate of the University of Guam's Pacific Islands Development Center Net-

work, supported, in part, by the U.S. Small Business Administration under a cooperative agreement. Services are extended to the general public on a non-discriminatory basis. Please call your local SBDC at (691)-350-4801/2 for technical assistance.

## YAP SBDC TRAINING CALENDAR November through December 2012

MONTH	WORKSHOP TITLE	FACILITATOR	TIME
Nov. 18 Nov. 20 Nov. 29	Balance Sheet Business Planning Tracking Business Assets	Michael James Monica	9 am to 12 noon 9 am to 12 noon 1:30 pm to 4:30 pm
Dec. 6 Dec. 10 Dec. 12	Accounting Equation Accounting 101 – Part 1 Accounting 101 – Part 2	Monica Monica Monica	9 am to 12 noon 9 am to 12 noon 9 am to 12 noon



Workshops listed above will be offered to business owners and potential business owners during the months of November to December 2012 at NO CHARGE (FREE). For more information, please contact the Yap SBDC @ telephone numbers (691)-350-4801/4802 or at email address [jamesl@pacificsbdc.com](mailto:jamesl@pacificsbdc.com) <<mailto:jamesl@pacificsbdc.com>> Seating is limited to 25 participants per session. Schedule is subject to change without prior notice. Request for reasonable accommodations for persons with disabilities must be made 72 hours in advance. Services are extended to the public on a non-discriminatory basis. Call the Yap SBDC at (691)350-4801/2 for arrangements.





# The First Ever Laundromat Service Gets Established On Wotje Atoll

**By: Anel Philimon,**  
Director/Counselor  
(RMI SBDC)

The first ever Laundromat Service business has been recently established on the Main Island of Wotje Atoll. Wotja Atoll is one of the sub-centers islands in the Republic of the Marshall Islands. One of the Public High Schools named the "Northern Islands High School," which has an estimated enrollment of 400 (+) students is located on Wotje Atoll.

After fully retiring from his long services with the Government of the Republic of the Marshall Islands, Mr. Jinwa Langinwoj decided he wanted to start a business. He went back home and spent about 8 months to doing research on what kind of business besides small retail stores that is also needed in the entire community but no existing. Finally, he set his mind on starting up his own small Laundromat Service.

His reasons for starting a Laundromat Service is based on the fact that the people residing on the Main Island including the other island communities in the entire Wotje Atoll are using power electricity and solar power but less than one-fourth of the total population do not yet have their own washers and dryers. Especially a target market for students who come from other atolls and islands



Jinwa Langinwoj, Owner of Lomor Laundromat Service

in the northern parts of the Republic need to have their cloth washed and cleaned at all times.

Soon after his loan was approved by the Bank of the Marshall Islands (BOMI), Mr.

Langinwoj immediately went back to Wotje Atoll to start the process to get his business started. Mr. Langinwoj called the RMI SBDC to express his sincere appreciation for their assistance. Mr. Langin-

woj also thanks the Bank of Marshall Islands (BOM) for granting his request and enabling him to start the first started Laundry Service on his home atoll.

Mr. Langinwoj stated that is short term plan is to make sure that his payment commitments will be met accordingly. His long term plans will include the expansion of his business operations to add-on other types of business activities such as selling imported foods and household items and fishing.

Mr. Langinwoj would like to encourage those who are now thinking of starting up their own businesses to have confidence and believe in their selves that they can definitely start and manage their businesses to become successful. He

also mentioned that he would like to encourage them to work with the RMI SBDC to ensure that their plans are viable and their projections are reasonable and correct.

To learn more about the

RMI SBDC's programs and services call 692-625-3685 or visit **website: [www.pacificsbdc.com](http://www.pacificsbdc.com)**.

The RMI SBDC is a member of the University of Guam's Pacific Islands Small Business Development Center Network (PISBDCN). The PISBDCN's mission is to support the growth and economic development of the U.S. affiliated islands in the western pacific region by providing training and one-on-one confidential counseling to existing and small business startups.

- **Name of Business:** Lomor Laundromat Service
- **Owner:** Jinwa Langinwoj
- **Type of Business:** Laundromat
- **Location:** Wotje Atoll
- **Hours of Operation:** Monday-Saturday 8:00am-12midnight
- **Contact Information:**
- **Telephone:** 692-455-5619 or 692-545-2220 P.O. Box 3282, Majuro, MH 96960

## RMI SBDC Training Schedule

MONTH	TOPIC	TIME	VENUE
November 27, 2012	Financial Statement	10:00 a.m. – 12:00 noon	RMI SBDC
November 28, 2012	RMI Finance's Tax and Revenue	10:00 a.m. – 12:00 noon	RMI SBDC
November 29, 2012	Marketing	10:00 a.m. – 12:00 noon	RMI SBDC
December 12, 2012	RMI Finance's Tax and Revenue	10:00 a.m. – 12:00 noon	RMI SBDC
December 13, 2012	Customer Service	10:00 a.m. – 12:00 noon	RMI SBDC

*All workshops are open to all qualified small business owners, managers, key personnel and individuals planning to open or considering starting a small business venture. All workshops are FREE OF CHARGE. Individuals interested in attending the workshops may call the RMI SBDC at (692) 625-3685 or email Leeno @ [leeno@pacificsbdc.com](mailto:leeno@pacificsbdc.com).*

*Request for reasonable accommodations for persons with disabilities must be made 72 hours in advance. Services are extended to the public on a non-discriminatory basis. Call the RMI SBDC at (692) 625-3685 for arrangements.*







## Chuuk SBDC Training Calendar November - December 2012

<b>Introduction to Computer</b> Nov. 21, 2012 9:00am-11:00am Chuuk SBDC	<b>Basic Computer</b> Nov. 22, 2012 9:00am-11:00am Chuuk SBDC	<b>Tax &amp; Licensing</b> Nov. 23, 2012 9:00am-11:00am Chuuk SBDC	<b>Business Diversity</b> Dec. 10, 2012 9:00am-11:00am Chuuk SBDC	<b>Cash Flow Projections</b> Dec. 11, 2012 9:00am-11:00am Chuuk SBDC	<b>Introduction to Computer</b> Dec. 12, 2012 9:00am-11:00am Chuuk SBDC	<b>Basic Computer</b> Dec. 13, 2012 9:00am-11:00am Chuuk SBDC	<b>Value Added Tax</b> Dec. 14, 2012 9:00am-11:00am Chuuk SBDC
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All Training/Workshops are open to all qualified small business owners, managers, key personnel, and/or individuals planning, considering to start or expand their business ventures. All training is offered at NO CHARGE (FREE) and will be held at the Chuuk SBDC training room from 9:00am-11:00am. Please contact your Chuuk SBDC at (691)330-5846 or e-mail: [cassandra@pacificsbdc.com](mailto:cassandra@pacificsbdc.com) or [ketsen@pacificsbdc.com](mailto:ketsen@pacificsbdc.com) for more details. Requests for reasonable accommodations must be made 72 hours in advance. Services are extended to the public on a non-discriminatory basis.



## Palau SBDC Partners with Pacific Islands Trade and Investment (PITI)

**By: Lisa Abraham**  
*Palau SBDC Director*

Gearing up to meet the Palau Small Business Development Center's (SBDC) mission in supporting economic growth through sustainable business development, the Palau SBDC has partnered with Pacific Islands Trade and Investment (PITI) out of Australia to continue to fund the Palau SBDC's financial support services targeted for businesses currently in business one year or more. Eligible businesses can receive consulting services through the Palau SBDC for record-keeping/accounting set-up for better business manage-

ment and/or getting help updating the businesses historical financial statements for application for a business expansion loan.

The agreement between the Palau SBDC and PITI is to support business sustainability and expansions in Palau for the purpose of creating job opportunities and retaining job positions utilizing the Palau SBDC Financial Monitoring Services Program.

To be considered for the Palau SBDC Financial Monitoring Services Program developed for businesses in the Republic of Palau, you must meet the following eligibility

requirements:

- 1. Must be a client of the Palau SBDC.**
- 2. Must be a citizen of United States, the Republic of Palau, or any U.S. affiliated territories.**
- 3. Must be an existing business for a minimum of one (1) year**
- 4. Must be at least 18 years of age to legally sign any legal documents**
- 5. Must have a business legally registered under Palau laws & regulations**
- 6. Must not be delinquent on any lending institutions**

**located in or adjacent to the Palau government**  
**7. Must meet the definitions of a "Small Business" as defined by the SBA regulations.**

Apart from the Palau SBDC's role with the financial monitoring program, the Palau SBDC also provides free confidential counseling to startup and existing businesses. One of the primary uses of our services is to assist interested loan applicants with their business plans which are needed to determine feasibility and credibility of the loan request. Similarly, the Palau SBDC offers trainings and workshops throughout the year targeted

at individuals venturing into or currently in business as well as the general public interested in learning more on business.

For more information about the Palau SBDC or the Palau SBDC Financial Monitoring Services Program, please call (680) 587-6004 or e-mail Ms. Lisa K. Abraham, the Palau SBDC Director, at [lees@pacificsbdc.com](mailto:lees@pacificsbdc.com).

You can also visit us at [www.pacificsbdc.com](http://www.pacificsbdc.com) to find resources to help bring your business to life and to learn more about the Pacific Islands SBDC Network and its mission.

## Palau Training Calendar November through December

**Recordkeeping for Farmers**  
**Nov. 20, 2012**

*Learning objectives: For subsistence and small scale commercial farming. Will be introduced to a straight forward inventory, expense & income form that can be used daily throughout the year on farm operations.*

**Recordkeeping for Fishermen/women**  
**Nov. 21, 2012**

*Learning objectives: For subsistence and small scale commercial fishing operations. Will be introduced on hands-on to a straight forward inventory, expense & income form that can be used daily throughout the year on fishing operations.*

**Crafting Your Business Plan**  
**Nov. 27, 2012**

*Learning objectives: How to develop your own business plan that reflects your visions on your business idea(s). A step-by-step process that will help you understand "how" to put your own business plan together.*

**How to Prepare Your Marketing Plan**  
**Nov. 28, 2012**

*Learning objectives: Marketing Plan is the most important part of the business plan development and sometimes, may be overlooked. In this training session, a focus on just how you should conduct your research for your marketing plan in your business plan development process.*

**Projecting Your Financial Plan**  
**Nov. 29, 2012**

*Learning objectives: Projecting Your Financial Plan is the numerical representation of your business plan; critical and important portion of your business plan.*

**QuickBooks Hands-on Training**  
**Dec. 10-14, 2012**

*Learning objectives: For existing and advanced individuals on accounting who wish to learn about accounting software may be interested in the one week training sessions covering how to create chart of accounts, inventory control, income & expense account controls, and much more...*

*All Training/Workshops are open to all qualified small business owners, managers, key personnel, and/or individuals planning, considering to start or expand their business ventures. The training/workshops are presented at low to no costs. All workshops will be held in the Airai at the Palau SBDC.*

Please contact the Palau SBDC at (680)587-6004 or cell phone (680)775-5472 or e-mail: [lees@pacificsbdc.com](mailto:lees@pacificsbdc.com) or [palausbdc@palaunet.com](mailto:palausbdc@palaunet.com) for more details.

Requests for reasonable accommodations must be made 72 hours in advance. Services are extended to the public on a non-discriminatory basis.





# ACTION FIGURES

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# SW Store Expands its Product Offerings

**By Skiller Jackson**  
Director  
(Kosrae SBDC)

## 1. Please tell us about yourself and your family.

- Mrs. Sepe W. Mongkeya is married to Mr. William Mongkeya and the couple has four kids. Like everyone else, the couple is trying their best to have an easy life while at the same time secure the future of their family. Mrs. Sepe decided to use her sewing talent to generate other income to support their tightening income from her husband's salary.

## 2. Why did you decide to start your own business?

- Mrs. Sepe and her husband William Mongkeya has started running a small retail store at their home a few years ago after the sewing business generates enough cash to start the expansion plan. The idea of going into the retail business started when Mrs. Sepe William was sewing local style dresses and skirts and selling to friends and relatives. When the number of customers for her sewing business increased through the years, Mrs. William decided to expand into selling grocery goods, mostly to her neighbors.

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

- Initially Mrs. William has no business experience, but after she started her sewing business, she began to learn the basics of doing business. She then started saving enough for personal use and for business expansion. After she realized the expansion plan she further



developed her basic business management skills.

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

- She first learned about the Kosrae Small Business Development Center through word of mouth. At first she was reluctant to visit the center but with the encouragement from her husband she finally came to seek assistance from the Kosrae SBDC for business expansion planning.

## 5. What was the start-up process like? How did you fund your business?

- Mrs. Sepe started her sewing business by using her husband's income to purchase a sewing machine and materials to sew. The sewing business was funded mainly from her husband's income and they have to wait every

two weeks to purchase additional materials for the sewing business. As the number of customers increase the couple then adds grocery items to their product offerings, using the income from the husband and the income from the sewing business.

## 6. What were some of the biggest challenges/experienced you experienced in the start-up process?

- The biggest challenge the Mrs. Sepe had to overcome was the purchasing of additional inventories for both the sewing business and the grocery items. She could only

purchase a few based on the amount of capital available. The demand for grocery items was greater than the sewing business.

## 7. What is your most memorable triumph in your start-up process?

- The most memorable triumph in her start-up process was the moment she received the news from the Pacific Islands Development Bank. She wanted to expand her business into selling more grocery items and dry goods in order to compete with existing businesses but due to the availability of funding, she could not expand her business. She completed her loan closing documents in a week and received the funds from the PIDB.

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

- The short-term plans for her business are to secure a good location for her business expansion in order to attract more customers and to secure import licenses and partners to order from. The long-term goals of the business are to be able to pay back the loan in time and to expand the business into selling more goods to include frozen items.

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

- My advice to those who

want to start their own business is to go ahead and start with whatever you have. The best place to seek business advisement and counseling services is at the Kosrae Small Business Development Center.

For those interested in starting and or expanding a business, please contact the Kosrae SBDC at (691)370-2751 or visit the Center located at College of Micronesia. The Kosrae SBDC is a member of the University of Guam's Pacific Islands Small Business Development Center Network (PISBDCN). The UOG PISBDCN is sponsored in part by the U.S. Small Business Administration (SBA) under a cooperative agreement. The support given by the U.S. SBA through such funding does not constitute an expressed or implied endorsement of any of our co-sponsors and/or participant's opinions, products, or services.

- **Business Name:** SW Store
- **Owner(s):** Sepe W. Mongkeya
- **Type of Business:** Retail
- **Location:** Kaclo Tafunsak, Kosrae FM 96944
- **Hours of Operation:** 8:00am – 10:00pm
- **Contact information:** Mrs. Sepe W. Mongkeya  
P.O. Box 681 Kosrae FM 96944
- **Telephone:** 691-370-6884  
Cell: 691-970-7764

## Kosrae SBDC Training Schedule (November - December 2012)

Thursday, November 29th, 2012  
(10:00am to 11:00am)  
"Pricing"  
Presented by Kosrae SBDC

Friday, November 30th, 2012 (10:00am to 11:00am)  
"Sales Projection"  
Presented by Kosrae SBDC

Tuesday, December 4th- 7th, 2012  
(10:00am to 11:00am)  
"Business Plan Development"  
Presented by Kosrae SBDC

Thursday, December 13th, 2012  
(10:00am to 11:00am)  
"Record Keeping"  
Presented by Kosrae SBDC

Friday, December 14th, 2012 (10:00am to 11:00am)  
"How to fill our FSMDB/PIDB Loan Application"  
Presented by Kosrae SBDC

The Kosrae Small Business Development Center (SBDC) trainings are open to all qualified small business owners, managers and key/personnel and individuals planning to open or thinking about opening small business ventures. Trainings are offered at NO CHARGE (FREE) and will be held at the Kosrae SBDC Training Room from 10:00am-11:00am.

For more information, please call the Kosrae SBDC at (691)370-2751 or email [skiller@pacificsbdc.com](mailto:skiller@pacificsbdc.com).  
Requests for reasonable accommodations for persons with disabilities must be made 72 hours in advance.

For arrangements, please contact the SBDC at (691)370-2751.  
Services are extended to the public on a non-discriminatory basis.





# The PACIFIC MARKETPLACE

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