Science and Technology Prevail at the 2011 UH Business Plan Competition

Attendees at the 2011 UH Business Plan Competition final event now know more than the average person about chromate-free protective coating for aluminum; sustainable desalination technologies; and wind anemometer devices. The winning teams made strong cases for the commercial promise of these technologies on April 21 at The Plaza Club in downtown Honolulu. The finalists' presentations were followed by a reception, where team members and industry experts mingled and enjoyed refreshments. Announcements of the winners and awarding of prizes brought the program to a jubilant close.

This annual competition gives participants the opportunity to develop a business idea; write a business plan; practice a business pitch; receive mentorship; gain access to resources; and compete for prizes. The competition began in February when teams submitted an executive summary. A first set of judges determined the 13 semi-final qualifying teams, who then submitted business plans and presented pitches to a second set of judges. These judges determined the final-qualifiers.

This program relies heavily on support from the business community. Sixty judges contributed their time and knowledge to score summaries, plans and pitches. Announcements of the winners and awarding of prizes brought the program to a jubilant close.

Participants received help in the form of workshops and mentorship. Two day-long Entrepreneurs Bootcamps were held to teach the participants everything they need to know to write an executive summary and business plan. Seventy instructors and mentors volunteered their time and expertise.

"The BPC is not merely a business plan writing contest. It's an experience that requires strategy—from selecting a team and an idea, to pitching to an audience of VCs. It was an excellent real-world experience!" – MBA 2011 and BPC Participant, Jeremy Uota

Cash prize and in-kind contributors include HiBEAM, Pineapple Tweed, PKF Pacific Hawaii LLP, Ulupono Initiative, and Virtual Law Partners.

To learn more about the UH Business Plan Competition and to view a video recording of the finalists' presentations, go to www.UHBusinessPlanCompetition.com.

First Place: $10,000 cash prize and in-kind prizes valued over $17,500. Lena Mobin, Douglas Cullison, David Schmidt, Lloyd Hihara, and Atul Tiwari of PloXimer Materials. PloXimer has developed a patent pending chromate-free coating to protect aluminum, called SiloXel™.

Second Place: $5,000 cash prize and in-kind prizes valued over $11,000.

Third Place: $2,500 cash prize and in-kind prizes valued over $4,000.
Dear PACE Ohana:

Whatever happened to the lazy days of summer? Here’s what we’ve been up to!

**Reality and Theory Collide**
In the late spring, the Ilikai Hotel offered to provide PACE with lobby retail space at no cost. This unique opportunity was presented to the Entrepreneurs Club who, as entrepreneurs should, got really excited! Club members Scott Wada, Kaili Taniguchi and Dwight Witlarge have spent the last four months filing for incorporation as a non-profit, educational organization; building a budget and business plan; conducting marketing surveys; contacting vendors willing to provide made-in-Hawai‘i products on consignment; securing a microloan; and contacting other schools within the University such as fashion design and Hawaiian studies. The store is scheduled to open in October, so stay tuned!

**Hawai‘i Grown Tea Study**
In collaboration with the College of Tropical Agriculture and Human Resources, three Shidler MBA students (Jie Gonsowski, Elyse Petersen and Aurencio Seguritan), spent the summer researching the feasibility of large-scale farming and production of tea in Hawai‘i. The report suggests that tea grown in Hawai‘i has the ability to attain premium prices if marketed properly thereby making it a potentially profitable crop. The report was presented to State legislators on September 12, where it was very well received. An executive summary of the report is available at www.ctahr.hawaii.edu/cc/freepubs/pdf/tea_2011.pdf.

**Ergo Baby founder Karin Frost visits UH**
On June 14, we were honored to have Karin visit the Mānoa campus. She shared her startup story to an undergraduate entrepreneurship class, met with an interdisciplinary group of students and spoke to community leaders during a forum at the Pacific Club. Through her inspirational entrepreneurial journey she defied all odds to become the leading manufacturer of baby carriers in the world.

**Entrepreneurship – Front and Center at UH**
Over the past year, UH President MRC Greenwood has gathered input on transforming UH into an economic engine through research commercialization. Building upon the January recommendations of the Innovation Council, she has hired a group of consultants to develop a go-forward plan to improve the entrepreneurial ecosystem at the University. We applaud the initiative and look forward to being an integral part of the transformation.

Once again, thank you for making a difference as we all strive to make Hawai‘i a better place.

Aloha,

Susan Yamada
PACE Executive Director
[Honor Roll] Mahalo to our volunteers

Mahalo to the many judges, mentors, instructors and volunteers who participated in the 2011 UH Business Plan Competition and the High School Marketing and Business Plan Competitions!


A Meeting with Karin Frost

PACE hosted an Entrepreneurs’ Forum featuring Karin Frost, creator and designer of ERGObaby baby carriers at the Pacific Club on June 14. When her son was born, Frost used traditional Chinese baby carrying methods that allowed her to keep him close to her as she went about her daily activities. This method, however, didn’t work for everyone and so she set about designing a model that was easier to use. After finalizing the design, she took orders, making the first 50 or so herself. However, news of this new type of baby carrier spread rapidly and as demand increased, she found a manufacturer who could produce the carriers, building a company that recently sold for $91 million.

At the event, Frost discussed her inspiration, business development and exit strategy with PACE Executive Director Susan Yamada in an interview format. When asked what the important characteristics of an entrepreneur are, she said “self-confidence, tenacity and intuition.” She advised people interested in starting their own business to “start now on learning how to tune in to your intuition. I really believe that we have the answers within.”

Visit www.shidler.hawaii.edu/entrepreneursforum to learn more and watch a video of the event.

[Entrepreneurs Club]

BY Dwight Witlarge
Entrepreneurs Club President

The fall 2011 Entrepreneurs Club executive board members.

This semester, the Entrepreneurs Club achieved our goal to reach the maximum capacity of 60 members. Our next goal is to focus on learning and creating innovative ways to start a business. We will be offering a wide array of seminars, workshops, and company visits, hands-on experiences, and more.

Currently, we are laying the groundwork for the Ilikai Hotel business storefront, “Bring (CONTINUED ON PAGE 4)
(CONTINUED FROM PAGE 3) Home Aloha."
We have gained resources including Hawai‘i Press, Rainbowtique, and Local Hawaii Magazine to name a few.

In other news, on September 7, the Entrepreneurs Club had the opportunity to meet with Peter Kay, who talked about business in Hawai‘i.

For more information please visit our website at www.ecmanoa.com.

High School Business & Marketing Plan Competitions

Teams from Moanalua High School took top honors in the 2011 High School Business and Marketing Plan Competitions. The winning entrepreneurship team developed a business plan for Aloha Bowls, a restaurant serving meat and “poke” bowls, while the winning marketing team developed a plan for The Ink Pit Tattoo Company.

Fred Ito, who taught both of the winning teams, says he told students to "Think big. Don't think about money. Don't limit yourself."

The 8th annual competitions were made possible by the joint efforts of PACE, the State Department of Education and many other partners in the business community, notably platinum sponsor Ulupono Initiative. This year, over 120 students competed—doubling last year's participation.

Cash prizes, totaling $5,000, were generously donated by gold sponsor HawaiiUSA Federal Credit Union and by bronze sponsors Adama Materials, Hawaii Venture Capital Association, Innovasc and Pacific Biodiesel Inc. Other supporters included Big Island Candies, Hawaiian Chip Company, Honolulu Magazine, Island Princess and The Tea Chest.

The competitions were held on April 18 and 19 at the Sheraton Waikiki Hotel.

WINNING TEAMS

Business
First Place ($900): Solstice Capital Associates, Moanalua (pictured above)
Second Place ($600): Imua Capital Associates, Moanalua
Third Place ($300): Jan Ken Po Capital Associates, Moanalua

Marketing
First Place ($900): Market Ready Associates, Moanalua
Second Place ($600): Team Inspire, Waiakea
Third Place ($300): Olympian Marketers, Moanalua

[Stepping Up the PACE] PACE Activities

A FORUM WITH TOM BYERS
Tom Byers, professor at Stanford University and founder of the Stanford Ventures Program, spoke on “Creating Entrepreneurial Excellence in a University Setting” on August 30 at the UH Architecture Auditorium.

Following his talk, Byers was joined on stage by panelists: Denis Coleman, entrepreneur and educator; MRC Greenwood, president of the University of Hawaii; and Jim Lally, Partner Emeritus at Kleiner Perkins Caufield & Byers. Barry Weinman, co-founder of Allegis Capital, moderated the panel discussion.

The event was coordinated by PACE and sponsored by the Shidler College of Business, the College of Engineering, the Office of the Vice Chancellor for Research at UH Mānoa and Dr. Hank Wuh of Skai Ventures and Cellular Bioengineering, Inc.

HOKU SCIENTIFIC MICROLOAN PROGRAM
A Hoku Scientific Microloan was distributed to the Entrepreneurs Club this summer. The EC has been given the opportunity to operate a retail store in the Ilikai Hotel rent-free. The club applied for the Microloan to help establish their store, Bring Home Aloha.

The Microloan program helps students bring their business idea to reality. The program allows UH students to apply for loans at a nominal interest rate. To learn more about the program, visit www.shidler.hawaii.edu/microloan.

FAMILY BUSINESS CENTER OF HAWAII
The Family Business Center of Hawaii held its Annual Social on July 7 at the Shidler College of Business. Attendees learned about the College’s world-class programs and renovated facilities. Jay Shidler, the College’s namesake, also provided input on the renovation process. The evening ended with a networking reception in the courtyard.

The FBCH also held its Annual Retreat from September 16–17. The two-day event was lead by family business expert David Bork, founder of the Aspen Family Group. Bork drew from his 42 years of experience in helping families navigate through the complexities of running a family business and spoke on the importance of Values Based Leadership—the practice of conducting business operations based on the family’s core values.

More than 90 people participated in the retreat that was held at the Outrigger Reef on the Beach. To learn more, visit www.fbcofhawaii.org.