

## A MESSAGE FROM CHANCELLOR ROSE TSENG



These past years have brought many challenges to Hawai'i's small business entrepreneurs. In a state where 97 percent of business is small business, the success of the economy depends on the ability of entrepreneurs to adapt and persevere during these hard times.

The Hawai'i Small Business Development Center Network (SBDC) plays a major role in helping entrepreneurs meet the challenges of a changing economy. Fundamental to any approach to stimulate entrepreneurial activity is education about the concepts of entrepreneurship. The Hawai'i SBDC Network provides the entire state with much needed educational services in the areas of counseling, training, research, advocacy and much more.

Each year, the Hawai'i SBDC Network, in partnership with the University of Hawai'i at Hilo and the U.S. Small Business Administration, individually counsels more than 1,000 small businesses, assisting both existing and new venture firms; trains over 1,800 small business owners and prospective owners; and through its Business Research Library, responds to over 1,200 research inquiries from small businesses across the state. And the results are outstanding.

A recent economic impact study revealed that services provided by the Hawai'i SBDC Network helped clients to increase sales and employees in significant numbers above the average small businesses in Hawai'i. Studies conducted in 2002 found that every dollar the state invested in this program returned \$6.73 in new taxes for a total annual economic impact of \$55 million.

Results like these have earned the Hawai'i SBDC Network accreditation and numerous awards of excellence on both the state and national level. These and other accomplishments are contained in this year's Annual Report, which details that outstanding work being done by this program.

The success of the Hawai'i SBDC Network is due to the commitment and dedication of State Director, Darryl Mleynek, and the entire staff. It is with great pleasure that I commend their efforts and look forward to many more successful years.

A handwritten signature in cursive script that reads "Rose Tseng".