

EK VENTURES, LLC DBA BUBBLE TEA SUPPLY EVAN & KARI LEONG

With a three month old, sixteen pound baby at their side, Evan and Kari Leong find the flexibility of owning their own business just right for their lifestyle. Evan and Kari have been married for five years and have found great success in working together. Although a possibly cliché term, they completely balance each other. Kari identifies Evan's strengths in the business as "a talent in marketing with a focus on productivity." Evan then adds that Kari's strengths are "the ability to balance many projects and follow them through with a focus on sales." They both recognize that there are different elements that each excels at and their ability to weave those together is remarkable.



A display of the Neptune Ice Products available



Kari & Evan Leong tasting their own product at a local retailer

Evan and Kari currently own EK Ventures, LLC dba Bubble Tea Supply. Bubble Tea is a drink that originated in Taiwan and its market is rapidly growing worldwide. It is most often characterized as a cold, sweet, flavored tea drink adorned with extremely large tapioca pearls. The Leong's first tried Bubble Tea a few years ago and instantly fell in love with the drink. They quickly realized that there were no Bubble Tea products available nationwide. As true entrepreneurs, they began investigating how to bring this fabulous product to the mainstream market. Their initial idea was to Americanize an Asian drink and be able to provide a high quality product at a reasonable price. In doing this, they were able to identify key elements that would enhance sales. Their first task was to change the intensive labor associated with making bubble tea. With the ingenious idea of shifting the key ingredient from a liquid to a powder, this was quickly accomplished.

Bubble Tea Supply began wholesaling Bubble Tea products in January of 2001. They branded the product name Neptune Ice to protect and distinguish the integrity of their product line from cheap imitators. When the high demand for their product exceeding expectations, Bubble Tea Supply needed additional capital to grow. After being denied loans from several local banks for loans Evan came to see Mark Tagawa, Business Development Specialist at the Hawai'i SBDC Network, at the request of his banker. Evan and Mark focused on a business plan and financial projections that would be accepted by the local banks and SBA loan committee. Mark was able to work with Bubble Tea Supply's CPA and finalize the necessary financial projections. Another valuable resource was the Hawai'i SBDC Business Research Library who was able to provide industry information upon request by the Leong's. When asked how the Hawai'i SBDC Network helped him, Leong replied "SBDC is like a road map and guide to the unfamiliar area of SBA financing. With their help, we navigated ourselves to successful financing."



Evan, Rona, & Keri at their office.

With the business plan and financial projections in order, Bubble Tea Supply Inc. obtained the necessary SBA guaranteed financing. From that loan, their sales have doubled and they are becoming known worldwide. In 2002 and 2003 they won the "Gold Medal Taste Award" in the Bubble Tea category, given by the American Tasting Institute. They are the first company from Hawai'i to win this prestigious award in over 24 years. Neptune Ice currently has thirty flavors and can now be found in all fifty states as well as in Guam, Saipan and Canada. They can also be found on the web at www.bubbleteasupply.com or www.neptuneice.com.