CHAMBER FOCUSED AND FEARLESS FOR THE FUTURE

As a guest of the Taiwan External Trade Development Council (TAITRA), a non-profit trade promotion organization, I recently spent a week meeting with the Bureau of Foreign Trade-Ministry of Economic Affairs, Ministry of Foreign Affairs, AmCham Taipei, the National Association of Industry and Commerce Taiwan, the Industrial Technology Research Institute and the Hsinchu Science Park. I, along with DBEDT Director Luis Salveria, who provided a presentation on Hawaii, participated in the U.S. Taiwan Business Day. I also had the opportunity to visit the National Palace Museum, Taipei 101 (the Taipei World Financial Center) and the Taiwan Excellence Pavilion. It was my first trip to Taipei and I certainly enjoyed the hospitality and experience. The people we were welcoming, the food was delicious and there were a lot of clean, green spaces. The city’s growing innovation economy is also impressive.

The highlight of the trip was signing an MOU with TAITRA to promote trade and business opportunities between Hawaii and Taiwan, Hawaii’s 8th largest investor and 7th largest export market. We look forward to strengthening our relationship to promote trade and economic cooperation between the Chamber and TAITRA.

On the Chamber team front, after five years at the Chamber, Pono Chong, our VP of Business Advocacy and Development, has decided to pursue another opportunity. He has been an invaluable member and leader of our team, who has made significant contributions that have helped elevate the Chamber to another level, especially with our business advocacy and development efforts.

When one door closes, another one opens. We are pleased to share the following promotions and reorganization of the Chamber team:

- Jenny Lee now serves as Senior Director of Business Development & Manufacturing
- Natasha Inouye now serves as Director of Sector Partnerships & Workforce Development
- Michael Simbajon now serves as Membership Services Coordinator
- Licia Hill now serves as Public Fund Administrator in addition to her role as Executive Assistant & Corporate Secretary
- And joining our team will be Jennifer Willbur as Assistant VP, Business Advocacy, Development & Military Affairs

We look forward to rolling out initiatives in the coming weeks to support these efforts.

Sherry Menor-McNamara, President & CEO

UPCOMING EVENTS

CHAMBER EVENTS
September 28 - FocusOn: Skills You Need to Control Chaos & Manage Forward
September 28 - Business After Hours: Lucky Strike Social
October 2 - Business on the Greens Golf Tournament
October 12 - FocusOn: Profitable Outsourcing

For more information on all events, to register or to join the Chamber, visit cochawaii.org or call 808-545-4300.

MEMBER EVENTS
September 20 » 10th Annual Hawaii Leadership Seminar
September 20 » Pathways to Profits: Business Model Canvas

June 5 » "Aloha United Way’s vision is about an equitable environment where every family and individual is empowered, thriving and continually striving to better their lives. The Chamber’s mission is to advance the state’s economic climate and help the business community thrive locally. These are two halves of a whole and the Chamber is an important partner in helping to shape a healthier community for all of us to work and live."

- CINDY ADAMS
President & COO, Aloha United Way

BENEFITS OF MEMBERSHIP

What are the opportunities and challenges for Chinese investment in Hawaii? Compared to more active destinations such as New York and California, Hawaii remains yet to be discovered by Chinese investors, notwithstanding the roughly $890 million commercial investments already taken place in Hawaii since 2000. That translates into great potential. Our state’s past experience in luring investors from other parts of Asia, such as Japan and Korea, tells us that they will come as tourists first and investors second. The direct flights between Hawaii and two major Chinese cities, Beijing and Shanghai, will certainly help a growing number of affluent Chinese tourists turn their heads our way. That, coupled with the synergy between China’s outbound tourism boom and our best-in-class tourism and hospitality resources, may well be the catalyst to unlocking waves of incoming Chinese investments in unprecedented ways.

Hawaii’s low crime rate, cultural similarity with Asia, racial diversity, warm and open-minded Aloha spirit and our unique geographical advantage will also help Hawaii score high when compared to most of the mainland states. This is not without challenge however. The lack of sector diversity, saturated market and limited inventory of viable investment targets all contribute to less investment returns which will in turn deter investors who are used to making substantial profits within a short timeframe in their home country. That requires better alignment of divergent investment objectives and exploitation of novel business opportunities available locally. Further, coming from a faster-paced economy and more opaque legal and regulatory environment, Chinese investors will require lots of handholding from local professionals who possess not only the best practice in their respective subject matter areas but also bi-cultural fluency to help navigate the new investment landscape.