

UNIVERSITY OF HAWAII AT MĀNOA



COLLEGE OF BUSINESS

• International Excellence •

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FOR IMMEDIATE RELEASE

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HEI Charitable Foundation and the Hawaiian Electric Companies donate \$30,000 for UH Business Plan Competition

HONOLULU — The HEI Charitable Foundation and the Hawaiian Electric Companies (HEI/Hawaiian Electric) have donated \$30,000 to become the title sponsor of the 2016 UH Business Plan Competition (BPC) organized by the Pacific Asian Center for Entrepreneurship (PACE) at the UH Mānoa Shidler College of Business. The annual team competition provides budding entrepreneurs with the tools and skills to launch a successful business venture.

“We all want our local talent to succeed,” said Connie Lau, HEI president and CEO. “This competition gives aspiring entrepreneurs the opportunity to gain insights on how to grow their ideas into successful enterprises. As strong believers in the power of innovation, technology, and sustainability, we believe this program has long-term benefits not only for the student participants, but also for our business community and Hawai‘i’s economy,” said Lau.

“The measure of success may differ for each team, however, all the competition participants will learn invaluable skills that extend beyond the typical classroom,” said Alan Oshima, Hawaiian Electric president and CEO. “We are proud to partner with the University of Hawai‘i on this entrepreneurial program while supporting Hawai‘i’s future leaders.”

The 2016 BPC will run all spring semester and culminate on April 26 where teams will present to a panel of judges. There will be cash prizes totaling \$17,500 and in-kind professional services valued over \$20,000. Prize packages will be supplemented with services from PACE, including introductions to mentors and advisors, invitations to investment group meetings, and incubation space. As part of the sponsorship, HEI Charitable Foundation and the Hawaiian Electric Companies will present the 1st place prize.

“We are excited to have HEI and Hawaiian Electric as our partners to support budding entrepreneurs,” says Susan Yamada, executive director of PACE. “The BPC is the signature PACE program that creates new companies each year by encouraging students with business ideas to move them from concept to action and implementation. The support from HEI and Hawaiian Electric is representative of their steadfast position on the importance of innovation, technology, and sustainability for our State’s economic future.”

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HEI/Hawaiian Electric's gift counts towards the five-year PACE Initiative that was launched in February 2014. The goal of the initiative is to raise \$3 million to create new programs and expand existing ones. Funds raised through the initiative will also be used to renovate and expand the current location in the Shidler College of Business. The new center will enable PACE to create a vibrant co-working space for entrepreneurial activity at the University. Additionally the new center will double the number of entrepreneurial programs offered, introduce an entrepreneurial curriculum to other UH colleges, train key faculty on current entrepreneurial instruction, support the commercialization of UH technology and innovation, and establish UH as a leader in entrepreneurial education.

HEI and its subsidiaries have a cumulative giving history of over \$2.5 million in donations to the UH Foundation for the benefit of the University of Hawai'i, with Hawaiian Electric alone contributing more than \$1.5 million of that amount.

Those wishing to learn more or contribute to PACE are invited to contact Unyong Nakata, senior director of development, at unyong.nakata@uhfoundation.org or (808) 286-0702. Donor recognition naming opportunities are still available. For more information on this gift, please contact A.J. Halagao, executive vice president, HEI Charitable Foundation, at ajhalagao@hei.com or (808) 543-5889.

Founded in 2000 at the Shidler College of Business, the **Pacific Asian Center for Entrepreneurship (PACE)** is the home for a set of experiential entrepreneurship programs at the University of Hawaii (UH). The Center's 20+ programs offer mentorship, training and resources to all UH students and faculty, and are designed to encourage entrepreneurial thinking across disciplines and inspire entrepreneurs to move their ideas from conceptualization to commercialization. For more information, visit pace.shidler.hawaii.edu or follow us @PACEHawaii.

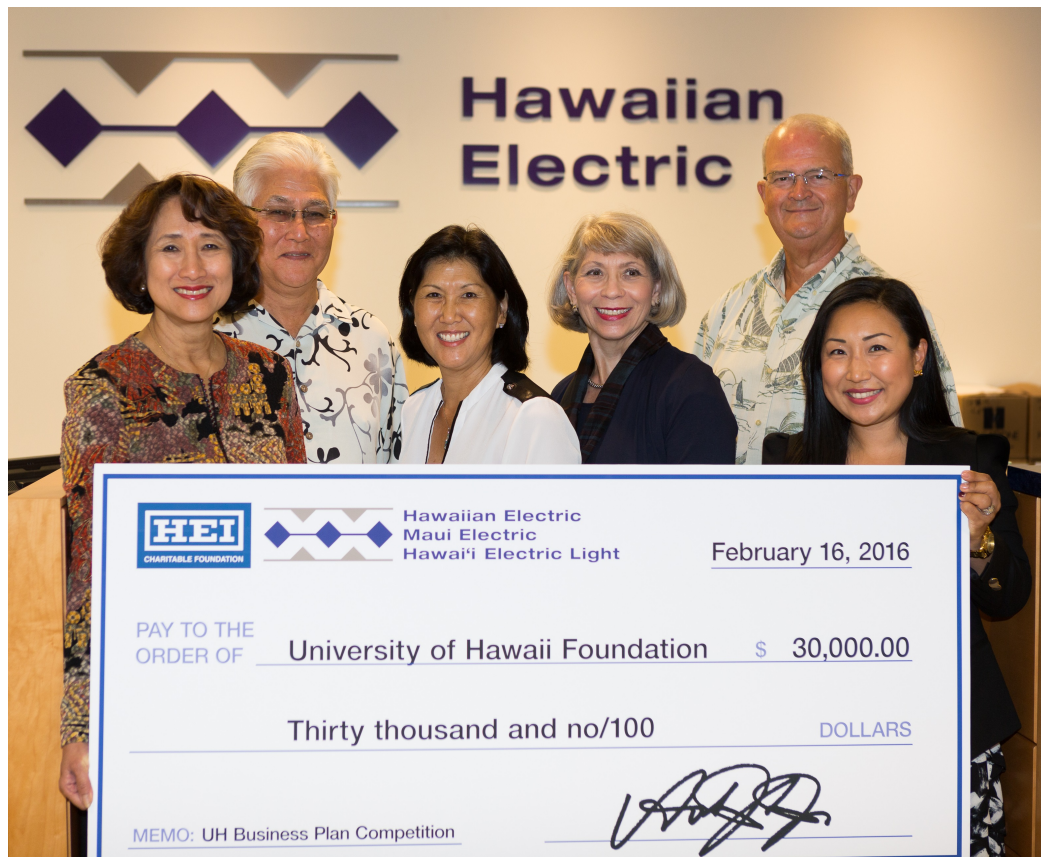
The Shidler College of Business at the University of Hawai'i at Mānoa

Established in 1949 as the College of Business Administration, the College was named in 2006 after alumnus Jay H. Shidler, founder and managing partner of The Shidler Group. The Shidler College of Business is renowned for its expertise in international management education and is consistently ranked among the nation's top graduate schools for international business by *U.S. News*. Long recognized for its Asia-Pacific focus, the College is a professional school offering a wide variety of degree, certificate and executive programs. The UH Shidler College of Business is the only graduate program in the State of Hawai'i accredited by AACSB International. For more information, visit www.shidler.hawaii.edu.

The University of Hawai'i at Mānoa serves approximately 20,000 students pursuing more than 225 different degrees. Coming from every Hawaiian island, every state in the nation, and more than 100 countries, UH Mānoa students thrive in an enriching environment for the global exchange of ideas. For more information, visit <http://manoa.hawaii.edu> and <http://manoa.hawaii.edu/media/>. Follow us on Facebook <http://www.facebook.com/uhmanoa> and Twitter <http://www.twitter.com/UHManoaNews>.

The University of Hawai'i Foundation, a nonprofit organization, raises private funds to support the University of Hawai'i System. The mission of the University of Hawai'i Foundation is to unite donors' passions with the University of Hawai'i's aspirations by raising philanthropic support and managing private investments to benefit UH, the people of Hawai'i and our future generations. www.uhfoundation.org

Named one of the most charitable companies in the state, the **HEI Charitable Foundation** is focused on community programs aimed at promoting educational excellence, economic growth and environmental sustainability. The **Hawaiian Electric Companies'** vision is to empower its customers and communities with affordable, reliable, clean energy, and provide innovative energy leadership for Hawai'i.



Caption:

HEI Charitable Foundation and the Hawaiian Electric Companies donate \$30,000 to support UH Business Plan Competition.

From Left to Right: Connie Lau, president and CEO, HEI; Alan Oshima, president and CEO, Hawaiian Electric; Susan Yamada, executive director, Pacific Asian Center for Entrepreneurship; Donna Vuchinich, president and CEO, UH Foundation; Vance Roley, dean, Shidler College of Business; and Unyong Nakata, senior director of development, UH Foundation - Shidler College of Business.