

# FAMILY BUSINESS MATTERS

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UNIVERSITY OF HAWAI'I AT MĀNOA SHIDLER COLLEGE OF BUSINESS

## MESSAGE FROM THE FACULTY DIRECTOR

Dear FBCH 'Ohana,

Over the 2024–2025 academic year, we are excited to celebrate with you the 30th anniversary of the Family Business Center of Hawai'i.

We are one of the oldest and longest-running centers in the country. This is a testament to the family business leaders in Hawai'i and the leadership at the Shidler College of Business, who recognize the importance of coming together as a community to learn from and support each other in the unique opportunities and challenges of being part of a family business.

This significant milestone is also a collective achievement of everyone in our community. Our members have generously contributed over the years, whether through volunteering their time to serve on FBCH boards and committees, sharing their own stories with others, or supporting research activities related to family business. Thank you for being a valued member of our community.

As 2025 approaches, we extend our warmest wishes to you and your families for a joyful holiday season.

With aloha and sincere appreciation!



MARJAN HOUSHMAND  
Associate Professor  
Faculty Director Family  
Business Center of Hawai'i

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# REFLECTIONS ON OUR 17TH ANNUAL RETREAT

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In September, we hosted our 17th annual retreat which brought together over 80 participants from across the state for two days of activities, group discussions, and personal reflections. We were fortunate to have Dr. Terri Bennink from Classic Leadership Consulting as our facilitator, with valuable support from Dr. Donnel Nunes of the Aspen Family Business Group, who has contributed to many of our past events.



## Focus on Team Dynamics and Leadership

The retreat centered around key themes such as team dynamics, decision-making, leadership styles, the Johari Window model, and communication challenges. We explored the definition of leadership as the ability to facilitate positive change and emphasized the importance of teams as groups that make decisions together. A significant focus was placed on the value of making decisions collaboratively.

## Day One: Interactive Activities

On the first day, we engaged in two interactive activities: the "Lunar Landing" exercise and a "Fishbowl" challenge. These activities were designed to help us observe and discuss the factors that contribute to or hinder effective team decision-making processes, as well as to identify effective leadership behaviors.



## Day Two: Exploring Leadership Styles and Communication

The second day, we talked about the leadership style matrix, allowing us to learn more about our own leadership tendencies and to better understand different leadership approaches. We also discussed the Johari Window, a model that categorizes information into four areas: open, blind, hidden, and unknown. In addition, we examined a communication model that emphasized the critical role of effective communication in fostering collaboration and trust within teams. This model and the exercises we did together highlighted that effective team growth involves risk-taking and trust, expanding the open area through feedback and self-disclosure.

## Key Takeaways

Overall, the retreat emphasized that effective leadership and team collaboration hinge on self-awareness, clear communication, and defined decision-making authority. By being aware of our leadership and communication styles, as well as involving the team in important decisions, we are better positioned to build trust and enhance team performance.



## Food for Thought

As we move forward, we can consider the following reflective questions:

1. How can you increase your personal openness within your family team and business?
2. What do you need to do more of, less of, keep doing, stop doing, or start doing in terms of your communication and leadership?





Recently, I attended the 2024 Family Firm Institute (FFI) Global Conference at the London Business School. The theme, “Mean Time: Time, Timing, and Timelessness in Family Enterprise,” offered various perspectives on the complexities and opportunities within family businesses. Key discussions included:

- **Defining and Implementing Core Values:** Exploring how families can articulate and embed their personal, family, and enterprise values to guide decision-making and sustain their legacy across generations.
- **Leadership Evolution and Role Transitions:** Highlighting the shifting nature of leadership within family enterprises, with a focus on adapting to evolving roles while maintaining alignment with family and business objectives.
- **Navigating Wealth and Governance Challenges:** Delving into the decision-making processes of family offices and emphasizing strategies to manage wealth responsibly and strengthen governance frameworks for long-term stability.
- **Diversity and Generational Perspectives:** Sharing insights on how diverse experiences of family members, including younger generations and those historically less involved, can shape the enterprise’s trajectory and enhance decision-making.

As a speaker at the conference, I had the privilege of collaborating with my co-author to share insights on Hawaiian wisdom and business practices, which we term ‘cultural stewardship.’ Similar to many regions worldwide, family businesses in Hawai’i play a dual role: they are significant

economic contributors and they are also guardians of cultural heritage. By preserving, transmitting, and integrating cultural values into their operations, these businesses become vital pillars of their communities.

Through this alignment, they not only uphold relevant shared traditions but also adapt and evolve for growth. This genuine approach helps build stronger connections with numerous stakeholders which creates resilience and a sense of purpose that benefits both the business and the culture it represents.



*Don't forget*

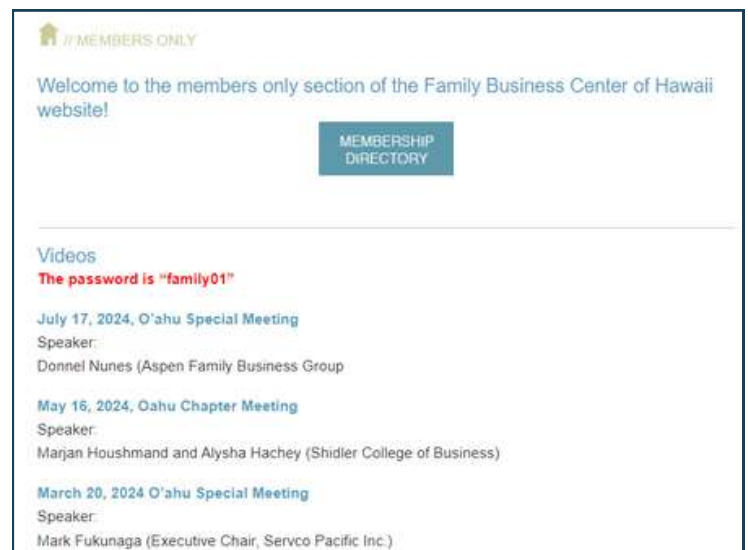
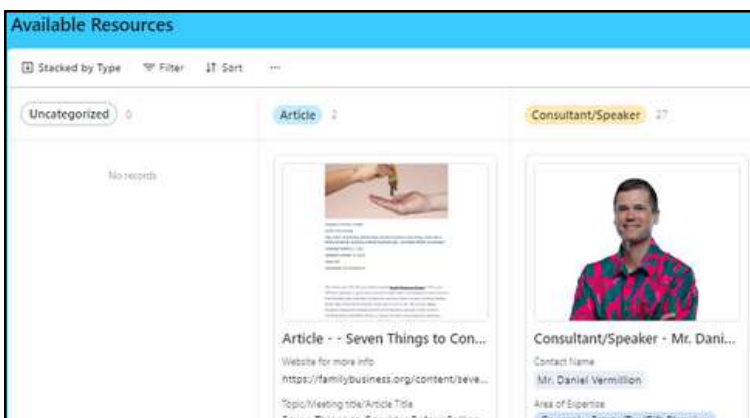
As a valued member, you have access to our website, which hosts a collection of videos from previous events. We're thrilled to enhance our array of resources for you!

If you find any articles, interviews, upcoming events, or consultants that you think would be advantageous, please share them with us through this form. Our aim is to create a comprehensive resource library that all members can benefit from.

To improve your experience, we are currently updating the website to enhance its functionality as a platform for accessing materials and opportunities.

I would also love to connect with you and learn more about your family business. Understanding your needs will enable us to assist you more effectively, so feel free to schedule a meeting with me here.

If you have any questions, concerns, or require additional information, please don't hesitate to contact me at [cnsawai@hawaii.edu](mailto:cnsawai@hawaii.edu).



# WHAT'S UP AT PACE?

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PACE is starting out the 2024-25 academic year strongly with an assortment of various events and programs. Some events that were hosted include Entrepreneurship Live, a Level Up Workshop, Make & Take Events, and the first round of Kalo Grants. The first Entrepreneurship Live event featured kanaka maoli designer Rocket Ahuna, who shared his experiences in the fashion industry and how he incorporates his cultural heritage in his designs. The first Level Up Workshop (seen above) was put on in collaboration with the Beta Alpha Psi (BAP) UH Mānoa chapter, and featured Lisa Miller, CPA, CFE, who taught about accounting fundamentals and financial modeling. Students also got creative and made their own wristlet lanyards at a Make & Take event held on September 19th.



On Wednesday, September 25th, PACE held the annual Talk Story with Tech Professionals event, which was put on in collaboration with ThriveHI. The second floor of the Walter Dods, Jr. RISE Center was packed, hosting over 40 professionals and more than 100 students in attendance. Most recently, the first round of Kalo Grants were dispersed at a live pitch event held on October 7th, where two teams won \$1,000, and one team won \$500. More fun and engaging events are coming up, including a Level Up Workshop put on in collaboration with UH Esports, featuring interns who worked at Gen. G in South Korea, and Vanta, an Esport league located here in Hawai'i, who will be sharing about their experiences in the emerging Esport Industry, and how interested students can get involved. PACE will also be holding in-person mentorship opportunities throughout the fall semester via the Professional-in-Residence (PIR) program to help students pursue their startup endeavors.





## MEET OUR NEW MEMBERS!

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### Chun Wah Kam

Chun Wah Kam Noodle Factory, Inc. opened for business in 1942 selling Chinese noodles to local restaurants, and has been run by the Chun family for three generations. The company continues to sell wholesale noodle products to local restaurants and hotels, and has expanded its business to four retail locations focusing on Chinese take-out, catering, and local dim sum products like pork hash and manapua.

#### **What's a favorite memory working in the family business?**

“Although I’m glad that the company has come a long way in its production capability, I will always fondly look back on the hectic nights during past holiday seasons when the family was working at all hours, all hands on deck including siblings and their spouses visiting from the mainland, frantically trying to make enough pork hash to fulfill orders. Even though it was a stressful time, we were all together and it made the work enjoyable and memorable.”

Elliott Chun, President



### Hub Coworking Hawaii

Our family business, Hub Coworking Hawaii, is a collaborative space that fosters creativity and innovation in the heart of Honolulu. My spouse, Nam Vu, and I (Meeta Vu) co-founded Hub with a vision to create a supportive environment for entrepreneurs, freelancers, and small businesses. Over the years, we've grown into a vibrant community hub where connections and opportunities flourish. We're passionate about nurturing the local startup ecosystem and giving back to the community.

#### ***What inspires or motivates You?***

What truly inspires us is the ability to support and empower others on their entrepreneurial journeys. As a family, we believe in the power of community and shared success. We've seen firsthand how a simple connection or a shared idea can lead to incredible opportunities. That keeps us motivated to continue building a space where people can not only work but also grow and thrive. Watching our members' projects come to life and witnessing their achievements fuels our passion to keep innovating and improving Hub.



" Nice to meet you! "

## Teruya Brothers Ltd.



Teruya Brothers Ltd. was founded in the 1970s by our grandfather, Wallace, and his brother Albert Teruya.

While the company is perhaps best known for starting Times Supermarket, which was sold in 2002, it was also behind the founding of the Ilima Hotel in Waikiki and Fastop, a chain of convenience and gas stops on the West Side. Today, TBL continues to oversee these businesses along with a portfolio of residential and commercial properties across Oahu.

Also a warm welcome to



Lani Properties CORPORATION

***We're excited to introduce a new section for members to connect and share their stories. Discover details about our newest members, and feel free to reach out if you'd like to be featured! Look out for more introductions and familiar faces.***

## Network Members



JPMorgan Chase & Co.

# JPMorganChase

JPMorganChase had \$4.2 trillion in assets and \$346 billion in stockholders' equity as of September 30, 2024.

In total, the firm is a leader in investment banking, financial services for consumers and small businesses, commercial banking, financial transaction processing and asset management. Under the J.P. Morgan and Chase brands, the firm serves millions of customers in the U.S., and many of the world's most prominent corporate, institutional and government clients globally. J.P. Morgan Commercial Banking Services provides credit, financing, treasury and payment solutions to its clients. The firm also offer best-in-class commercial real estate services for investors and developers.

### ***What is 1 tool or possession that enhances your daily life?***

*"A tool that has truly enhanced my daily life is the Calendar app on my iPhone. It seamlessly syncs my Google Calendar, iCalendar and our family calendar, keeping everything organized in one place. As a working mom, I frequently check and adjust our schedules, and having this convenience right at my fingertips is invaluable."*

*Kelli Domae Kao*

# MEMBER NEWS: COMPANY ANNIVERSARIES

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*You Are Invited!*

# 20<sup>th</sup> ANNIVERSARY

**HAWAII TECH SUPPORT**

Join us to celebrate **20** years of trust, excellence in service, and Aloha.



**CONGRATULATIONS TO THOSE CELEBRATING COMPANY ANNIVERSARIES!**



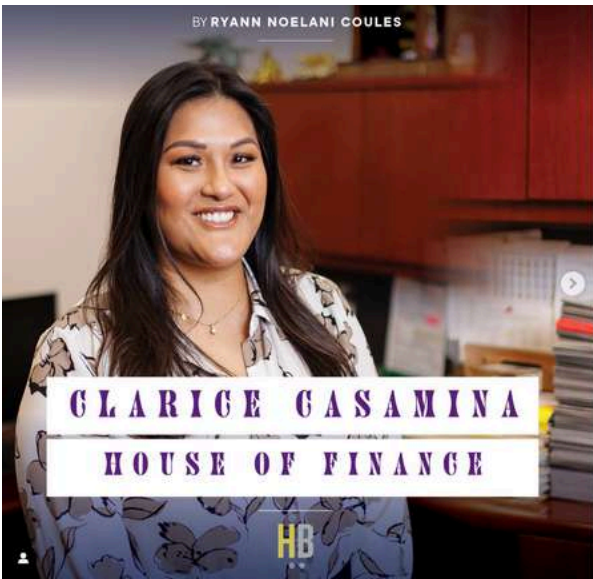
## Mahalo for 63 Years of Aloha!



Mahalo for 63 years of Aloha! 🌸 Family owned and operated from 1961, we're grateful for your continued support and for being part of our journey. Here's to many more years of sharing the flavors, traditions, and spirit of Hawaii with you!

*If you're celebrating a company anniversary, let us know! We'd love to highlight your achievement and share in the excitement.*

BY RYANN NOELANI COULES



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hawaiibusinessmagazine 1w "Clients are trusting me with the biggest financial decision of their life," says Clarice Casamina, VP at @houseoffinancehi, a mortgage lending business that helps local families become homeowners.

Casamina was in elementary school when her parents, Roland and Evelyn Casamina, founded House of Finance in a tiny office in Kalihi in 1995. She became an official employee in 2014.

"Our jobs are collecting paperwork that people have never seen in their life and looks complicated to them (with) terms they've never heard of. This is the place that's going to help you own a home and understand the 30-year obligation that you're putting yourself through," she says.

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# TAKE A PEEK AT OUR MEMBERS



## DECEMBER UPDATES

Our Maui Chapter hosted a hybrid session on “Family Dynamics in Family Business” featuring Natalie McVeigh of Eisner Advisory Group LLC. The session explored common behavioral patterns in high-net-worth families that can impact relationships and decision-making. Participants engaged in an activity to characterize the family with three words from the perspectives of the first person, spouse, children, extended family, and community. There were also communication exercises to observe the dynamics of receiving “yes” or “no” as answers, along with a discussion on the importance of listening.



The Family Business Center of Hawaii hosted a Next Gen Peer Group session focused on “Rethinking Imposter Syndrome: Strategies for Growth and Confidence.” This program provided a space for next-generation leaders to explore and discuss the challenges of stepping into leadership roles in family businesses. Guided by Natalie, an expert in neuroscience, conflict resolution, and family dynamics, our Next Gen group was provided with several practical strategies to address imposter syndrome and strengthen their leadership skills.

## NEW YEARS RESOLUTION



As we welcome 2025, it's a wonderful opportunity to reflect on last year's resolution-- to document your family business history. We hope you made some progress in uncovering stories and learning more about your family business. For inspiration, here's an example of a family business history told through beautifully through visual representation: the Emmy Award- winning [“Trilogy: It's in the Heart”](#).

What are some of your personal or family business New Year's resolutions for the coming year? Perhaps you're considering focusing on strengthening communication, fostering individual growth, or setting strategic goals for your business. One suggestion is to start meaningful conversations with your family about the values that matter most to both your family. Consider intentionally setting aside time to explore which values you care about deeply and would like to champion together—both as individuals and as a family enterprise. These discussions can hopefully provide more clarity and serve as a guiding light for decision makings and aspirations moving forward.

Whether your focus is on values or another meaningful goal, we wish you and your families a wonderful holiday season. Here's to a year filled with purpose and growth. Happy New Year!

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