FAMILY BUSINESS MATTERS

VOLUME 18
NUMBER 1
SPRING 2025

UNIVERSITY OF HAWAI`I AT MĀNOA SHIDLER COLLEGE OF BUSINESS

MESSAGE FROM THE FACULTY DIRECTOR

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

Aloha Everyone,

As another academic year has come to a close as we look forward to starting Fall 2025 with a bang! This year has brought new uncertainties and challenges for many family businesses—yet, as always, family businesses have shown remarkable resilience. It is this very resilience, as well as your generosity, shared through your stories and experiences, that continues to shape our Family Business Center into the educational community it is today. Thank you for being such a valued part of our organization.

As always, we welcome your feedback. It helps us shape future events around the topics that matter most to you.

With aloha and sincere appreciation!

IN THIS ISSUE

THE INTERSECTION OF FAMILY BUSINESS, FASHION & PHILANTHROPY WITH KUHAO ZANE

Volume 18 | Number 1 | Spring 2025

At one of our recent events, we had the pleasure of welcoming Kūhaʻo Zane, Creative Director of Sig Zane Designs, who shared his journey in the family business.

The conversation began with how Kūhaʻo went to design school, completed the program in 18 months and then returned home to work with his father. He started in the stockroom doing inventory, and after two years, he created his first official design for the family business.

Kūhaʻo actually began drawing at a young age—his dad used some of his childhood sketches for T-shirts and greeting cards when he was just seven (though he joked that he wasn't compensated for his work). As an only child, he naturally stepped into the business, bringing with him lessons from both sides of his family—work ethic from his father and cultural values passed down from his mother's side. He spoke about the importance of staying true to those traditions while also finding ways to innovate.

In terms of goals for the future, Kūhaʻo hopes to continue expanding by "finding opportunities to educate and put our cultural narrative out there." He also shared one of the gifts of working in a family business: collaborating with relatives, like his cousin, who share a deep history and can create together at work.

One of the key takeaways from his talk was:

"Tradition and innovation are not separate entities. You have to understand the pillars of tradition first before you have the privilege of innovating."

NEXT GEN PEER MEETING HOT SEAT WITH KYLER GILBERT

Volume 18| Number 1 | Spring 2025

At the Next Gen Group, we had the pleasure of welcoming Kyler Gilbert, VP of Business Consulting Resources. Kyler grew up immersed in BCR and later returned to work there while pursuing his MBA at UCLA Anderson, where he will graduate later this year. He previously founded Charipay, which raised $2 million in PPE during COVID and worked at Capital Group in investment management and business solutions.

We asked Kyler many questions to get his perspective as someone who advises family businesses—while also working in his own alongside his parents. Kyler's unique experience sparked thoughtful conversations about the challenges of succession, intergenerational differences in communication, work–life balance, and more. Ultimately, there was a shared sense that working with loved ones—especially parents—can be both meaningful and complex, particularly when trying to carve out one's own path forward.

SPOTLIGHT ON RESEARCH: DO FAMILY OWNERS HOLD NONFAMILY CEOS MORE ACCOUNTABLE THAN FAMILY CEOS FOR FIRM PERFORMANCE?

This study offers an insightful comparison of how family business owners evaluate the performance of family versus nonfamily CEOs. Specifically, it examines whether owners are more likely to hold nonfamily CEOs accountable for firm performance. Adopting a dynamic perspective, the research finds that family firms tend to replace nonfamily CEOs more readily after poor performance, especially early in their tenure. In contrast, family CEOs are given more leeway, with underperformance less frequently resulting in replacement—reflecting a bias rooted in family loyalty, long-term trust, and shared identity.

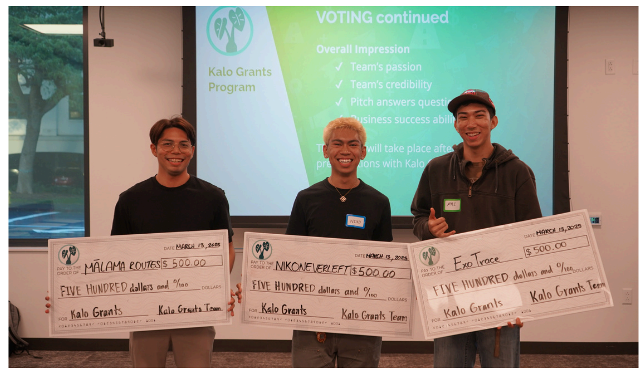
Not surprisingly, the findings highlight that accountability in family firms is shaped not only by performance metrics but also by relational and emotional ties. However, over time, nonfamily CEOs can build trust and reduce the risk of dismissal, particularly when they align closely with the family's goals and values.

The study offers practical implications for governance in family businesses, suggesting that firms should be mindful of such biases and consider implementing structured performance evaluations to ensure fair and consistent treatment of both family and nonfamily leaders.

Shen, W., Gu, Q., & Lu, L. H. (2024). Do Family Owners Hold Nonfamily CEOs More Accountable Than Family CEOs for Firm Performance? A Dynamic Perspective. Family Business Review, 37(3), 347-369.

Volume 18| Number 1 | Spring 2025

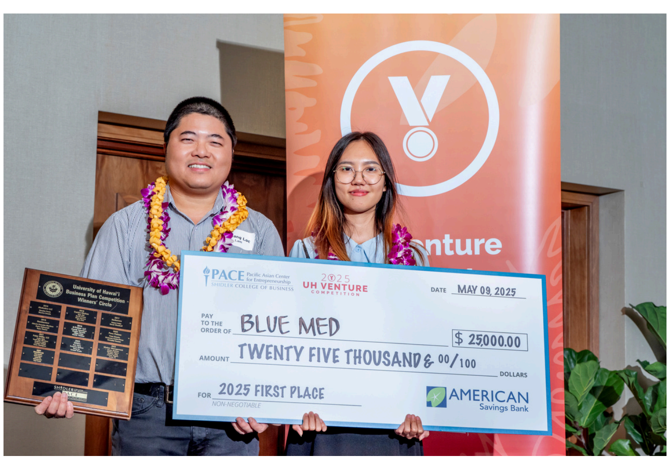
In the Spring, the PACE was a hub of activity, hosting a dynamic lineup of events designed to spark innovation and foster entrepreneurial growth. Student-led initiatives such as Make & Take, Kalo Grants, PACE Mixers, Entrepreneurship Lives, Venture Funds, and Level-Up Workshops brought together aspiring entrepreneurs from across campus. PACE also collaborated with local businesses and global partners—ranging from a thought-provoking talk with renowned tech evangelist Guy Kawasaki to cross-cultural exchange with international accelerator Very50.



Introducing The NEXT WAVE Podcast

In late 2024, PACE launched The NEXT WAVE, a podcast series that continues to gain momentum into 2025. This series shines a spotlight on student entrepreneurs and PACE alumni, offering candid conversations about their journeys—the wins, the setbacks, and the lessons learned. It's a space for inspiration, reflection, and community.

The NEXT WAVE by PACE



Celebrating 25 Years of Innovation at the UH Venture Competition

Spring 2025 marked the 25th anniversary of the UH Venture Competition, a milestone year for this prestigious event. This year's grand prize winner, BlueMed, impressed judges with its innovative web and mobile application designed for aquafarmers. The platform allows users to diagnose diseases in shrimp or fish by uploading images, and conveniently order medicines, feed, and supplements—all in one place.

MEET OUR NEW MEMBERS!

Central Supply Inc. (Hilo)

Central Supply began in 1979 as a distributor wholeselling pipe, valves, & fittings by first generation owner Roy Tadao Kimura. With one location in Hilo-Hawaii, this local supplier evolved to include irrigation supplies & products. Soon after that, the company became a distributor of safety apparel and equipment for the construction industry. Central Supply focuses on exceptional service with high quality products.

Currently Roy's son, Vince is the President and owner of the comapny. Be on the lookout for Vince and his wife Jodie to attend our future events.

SR Partners LLC (Maui)

Over the last five years, SR Partners LLC has assisted clients in nonprofit, business and government sectors in navigating political landscapes and building coalitions that boldly solve the greatest challenges for communities throughout Maui, the Hawaiian islands, and across the continental U.S.

Founded in 2019 by Jeanne Skog and Teena Rasmussen, SR Partners (formerly Skog Rasmussen) was built to create lasting impact across Maui County, Hawaiʻi, and beyond.

With decades of leadership in economic development, they combined public and private sector experience to support community-focused initiatives. Since then, SR Partners has helped secure over $2 billion in grant funding, engaged hundreds through outreach efforts, and advised organizations across Hawaiʻi and the continental U.S. Woman-owned and led, SR Partners offers expertise in community engagement, grants strategy, government relations, and process navigation. In 2024, the firm welcomed Kim Thayer as Partner, marking a new phase of growth and leadership. The updated name reflects the team's evolution and continued commitment to supporting changemakers across sectors.

Nice to meet you!

Kilauea Pest Control

Kilauea Pest Control was established in 2002 and has proudly served the Hawaii community for over 23 years.

We're honored to be the first Hawaii-based company recognized in the PCT Top 100 List. Our core focus is to be Hawaii's most trusted choice for easy, peace-of-mind services that support healthy homes and workspaces. With deep local roots and a commitment to excellence, we prioritize relationships, integrity, and long-term service.

What inspires/motivates you or your family?

My wife and I met at BYU Hawaii, and being able to raise our family here is the big win. We didn't have big aspirations when we started our business, but through the years we've been able to work with some amazing team members and to see them grow, you have to grow the business to have more opportunities for your people. There are incredible opportunities doing business in Hawaii and we are pleased to be a part of helping Hawaii be a great place to live and raise families.

Who might we meet at the chapter meetings?

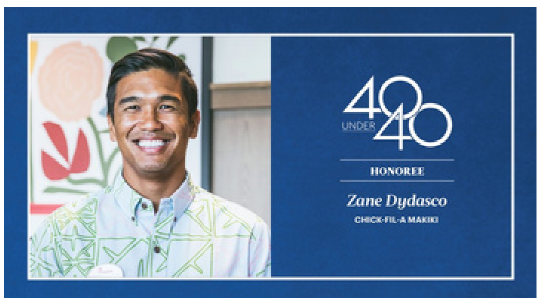
My wife Jennifer will be attending as well as my second son Brent, who just graduated from LJA and will be serving a 2 year mission in Georgia (spanish speaking) in September. Our oldest is away at BYU Provo.

Also a warm welcome to THYM Inc.

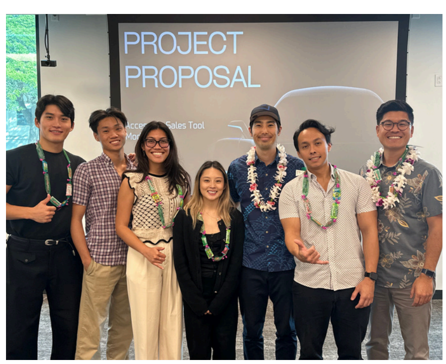
We're excited to introduce a new section for members to connect and share their stories. Discover details about our newest members, and feel free to reach out if you'd like to be featured! Look out for more introductions and familiar faces.

WHAT YOU'VE BEEN UP TO...

Volume 18 | Number 1 | Spring 2025



ENGR401 X FBCH COLLAB - PROJECT PRESENTATIONS



FBCH ADVISORY BOARD

Carol Ai May,
Vice President, City Mill

Sarah Bow,
President & COO, Bow Engineering & Development, Inc.

Jami Burks,
President, The Makana Aloha Foundation

Sean Dunham,
Estimator, Kawika's Painting Inc.

Elisia Flores,
CEO & Vice Chair, L & L Hawaiian Barbeque

**Keene Fujinaka,
VP & East Hawai`i Market Manager - Bank of Hawai`i

*Kenneth M. Gilbert,
Senior Consultant/Partner,
Business Consulting Resources, Inc.

*Dr. Marjan Houshmand,
Associate Professor, Faculty Director
Family Business Center of Hawaiʻi

Guy Kamitaki,
Treasurer, Maui Varieties Ltd.

**Wayne Kamitaki,
President, Maui Varieties Ltd.

Charles “Chuck” Kelley, M.D.,
Chairman of the Board - Seaside Ohana Investments.

**Mike Miyahira,
Owner, Business Strategies

Jason Morgan,
Guest Experience Manager, Kualoa Ranch Hawai`i, Inc.

*Nelson Okumura,
President, VIP Foodservice

*Rysan Ouye,
Manager, Service Rentals & Supplies

*Dr. Vance Roley,
Dean, Shidler College of Business

Wendy Shewalter,
CEO, Office Pavillion

**Toby TaniguchI,
President - KTA Super Stores

**Steve Ueda,
President & CEO, Suisan Company, Ltd

Lia Young-Hunt,
President, Goldwings Supply Service, Inc.

* **Maui Chapter Advisory Board** **Hawai`i Island Chapter Advisory Board**