

LATE

HB 71



HAWAI'I STUDENT ENTREPRENEURS

at the University of Hawai'i

Written Statement of

Kurt Cullen
President

Hawai'i Student Entrepreneurs
at the University of Hawai'i at Manoa

before the
HOUSE COMMITTEE ON HIGHER EDUCATION

Thursday, March 21, 2013

2:45 pm

State Capitol, Conference Room 414

In consideration of

HB 71 RELATING TO HIGH TECHNOLOGY.

Chair Choy, Vice Chair Ichiyama, and Members of the Committee on Higher Education.

Hawai'i Student Entrepreneurs **supports** HB71, which requires the University of Hawaii (UH) to extend the current land lease for the Manoa Innovation Center (MIC) to the HTDC.

My name is Kurt Cullen, President of Hawai'i Student Entrepreneurs at the University of Hawai'i at Manoa.

On behalf of Hawai'i Student Entrepreneurs, I can say that the HTDC has been a valuable resource for a number of students here at UH Manoa. Events organized and sponsored by the HTDC have shown to be valuable networking opportunities for us students.

One great benefit of having HTDC at the Manoa Innovation Center is that it's close and convenient for students. The HTDC brings tech and entrepreneurs from the community, and as students, being apart of the larger community is very valuable. I plan on working with the HTDC to encourage student entrepreneurs to take advantage of the opportunities that the HTDC provides.

Thank you for the opportunity to offer testimony on this bill.

March 21, 2013

RE: Testimony in Support of HB 0071

To Whom it May Concern:

I am the owner and President of Financial Planning Hawaii and the founder of Nest Egg Guru, a retirement planning software company. For the record, I am a Manoa resident and a tenant in the Manoa Innovation Center. I am providing testimony today for two reasons – First, out of gratitude for the enormous assistance and guidance that the staff of HTDC have given to help me develop Nest Egg Guru. When I first approached HTDC with the business plan for Nest Egg Guru, I had no idea what a tremendous resource HTDC is nor how little I knew about starting a software company. My first nine months at MIC have been a remarkable learning experience.

The second reason I wanted to provide testimony is to emphasize that HTDC is not just a technology incubator, it is an engine for entrepreneurialism and job creation. I came to HTDC with absolutely no background in engineering, programming or application design, but with a background in having built a successful financial planning firm. Nine months in, a prototype of the application is nearly complete, and Nest Egg Guru is nearly ready launch. Whether or not Nest Egg Guru succeeds or fails, remains to be seen, but I have no doubt that my chances of success are infinitely greater as a result of having set up shop in the Manoa Innovation Center.

As we all know, small businesses are the heart of the American economy and are the largest source of job creation. Give the difficulties Hawaii has had in developing large scale industries beyond just tourism, small business is likely to be the largest source of job creation on Oahu as well. To the extent that HTDC gives entrepreneurs like me the ability to invest our own risk capital in Hawaii and increases the likelihood of success and job creation in Hawaii, it is a resource that should receive our continued support.

Thank you,
John H. Robinson

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