

SB-2903

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Testimony for ETT on 2/9/2018 1:15:00 PM



Submitted By	Organization	Testifier Position	Present at Hearing
Brittany Heyd	Mana Up Labs, LLC	Support	No

Comments:

Statement of

Brittany Heyd

Partner

Mana Up

before the

Senate Committee on Economic Development, Tourism, and Technology

Friday, February 9, 2018

1:15 p.m.

State Capitol, Conference Room 414

In consideration of

SB2903

RELATING TO THE HAWAII TECHNOLOGY DEVELOPMENT CORPORATION

Chair Wakai, Vice Chair Taniguchi, and Members of the Committee on Economic Development, Tourism & Technology.

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Mana Up **supports** SB2903 that appropriates funds to HTDC for continuance and administration of the manufacturing development program.

Mana Up is an initiative to build Hawai'i's next 100 multi-million dollar product companies. Mana Up has a 12-week accelerator program offered biannually to enable Hawai'i product entrepreneurs to scale their businesses. Mana Up's title partner is Kamehameha Schools, its exclusive airline partner is Hawaiian Airlines, joined by partners Ulupono Initiative, American Savings Bank, Castle & Cooke/Dole Plantation, Hawaii Technology Development Corporation (HTDC) and INNOVATE Hawaii.

Mana Up's current accelerator program cohort includes 10 product companies based in Hawaii employing approximately 100 people. Support of manufacturing initiatives is critical to help products get to market and have infrastructure locally to test and scale products. It is also important for training and providing resources to business owners who often are facing new challenges as they build their companies.

According to the Chamber of Commerce of Hawaii, Hawaii has over 1,000 active manufacturers employing approximately 17,000 workers and Hawaii's manufacturing industry helped the local economy by exporting nearly \$570 million in manufactured goods in 2012.

The program limits reimbursement to 20% of qualified expenses capped at \$100,000. The program shows the State's support for local manufacturers willing to make the commitment to growing their businesses in Hawaii and growing the industry.

Thank you for the opportunity to offer these comments.