



FY 2021

BUILD BACK TOGETHER

HAWAII TECHNOLOGY
DEVELOPMENT
CORPORATION

2021 Annual Report

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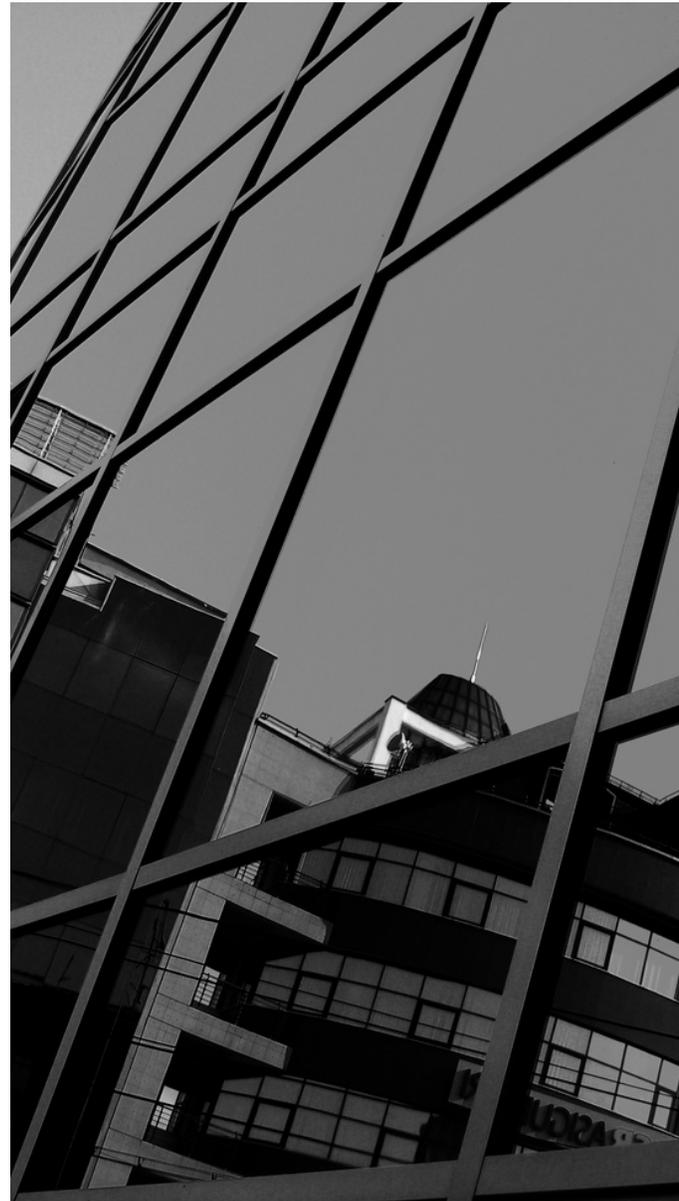
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2021 YEAR IN REVIEW

After a jam-packed 2020 where HTDC pivoted to establish the PPE Supply Chain Program and e-commerce training, 2021 turned our focus toward helping small businesses recover from the economic setback caused by the pandemic. Our first priority was to secure federal funds and competitive grant opportunities available through the American Rescue Plan Act. We are pleased to report that we will spend the next year delivering on these awards. The State Small Business Credit Initiative will be the biggest with over \$62 million coming into the state over the next 7 years to provide access to capital for small businesses. HTDC is also part of a DBEDT coalition pursuing federal funds.

In addition to securing resources, we continue providing support through our business assistance programs. Please see our highlights: htdc.org/2021review/



NORTH STAR

HTDC programs and special projects are largely driven by legislation, resource availability, and funding opportunities. While resource constraints will always factor into how we approach fulfilling our mission, the North Star that guides us is to:

solve our problems with our people

Innovation comes in all forms, but continuous improvement and looking in for solutions instead of out will create good job opportunities for our most talented innovators and the supporting roles surrounding them.



SANDBOX PROGRAMS

In spite of COVID the Entrepreneurs Sandbox was the center of too many activities to capture in a single report. Below are a few programs powered by the Sandbox:

1 / TRUE INITIATIVE

TRUE accelerates tech-enablement through collaboration. hec.org/true/

2 / DIGITAL CURRENCY INNOVATION LAB

DCIL spurs new opportunities by putting Hawaii at the forefront of fin-tech. htdc.org/digital-currency-innovation-lab/

3 / ID8 STUDIOS

ID8 is a soundstage for Hawaii's production community. id8.org/

4 / EVENTS

The Sandbox hosts business webinars and live events throughout the year.

A NEW MODEL FOR HAWAII

The Entrepreneurs Sandbox was envisioned as a collaborative facility for the innovation community. It has exceeded expectations - serving as a blueprint for better collaboration between government and the private sector. The open environment encourages the public to engage government in a positive way, leading to new partnerships that benefit all of Hawaii. All Sandbox programs are built through partnerships - starting with the co-working offered through a revenue share partnership with the Box Jelly.

SANDBOX 2021 HIGHLIGHTS

Below are just a few of the highlights from this past year. While COVID restrictions changed everything, the Sandbox remained active.



STATS

- Interesting Metrics
- 30+ webinars
 - 185 Active Members
 - 6000+ visitors YTD in 2021

EVENTS

- Top 3 In-Person Events
- [Governor's TRUE Event](#)
 - [ID8 Studios Grand Opening](#)
 - [Intern Demo Day](#)



PRIORITIES

- Top 3 Initiatives
- Digital Transformation
 - Women in Tech
 - E-Commerce

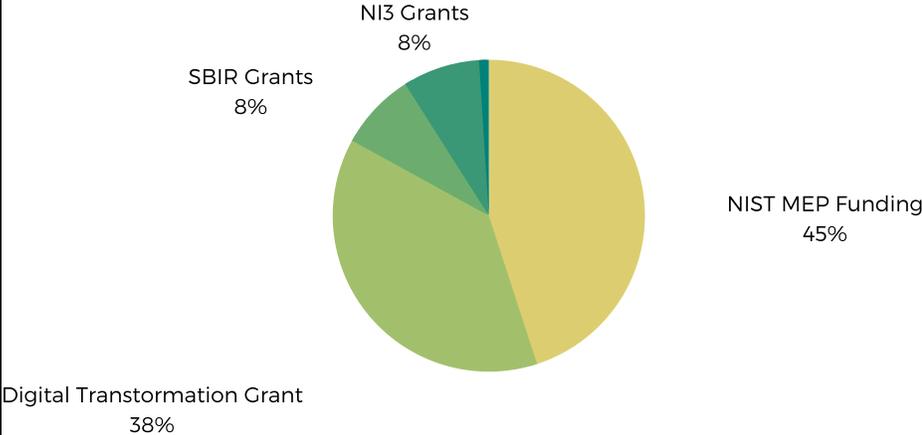
Magic of the Entrepreneurs Sandbox: *when people tour the Sandbox, the open architecture and collaborative atmosphere invite them to gift us with their new, creative ideas and suggestions.*

INNOVATE HAWAII PROGRAMS

WON OVER \$850,000 IN FEDERAL GRANTS TO SUPPORT HAWAII MANUFACTURERS IN 2021

\$1.6M funds in 2021

- **\$709k NIST MEP funds**
- **Awarded \$600k from EDA for digital transformation**
- **Awarded \$250k to support neighbor island SBIR and manufacturers**



In response to the pandemic, INNOVATE Hawaii (IH) secured an additional \$850,000+ of federal funds for Hawaii in FY 2021 through competitive grant opportunities from EDA, SBA, USDA, and NIST. The funding is generally used to hire local service providers to help Hawaii based manufacturers recover from the economic injury caused by COVID-19.

IH assists manufacturers looking to improve their business and are willing to invest time and resources to grow their company. IH builds the strength and competitiveness of Hawaii manufacturers through an array of programs and services, including coaching and training, consulting, collaboration-focused industry programs, and grant opportunities. Current IH priorities include SBIR, food safety, e-commerce, automation, cybersecurity, and workforce development.



HSBIR AWARDS

13

OF AWARDS

\$362K

\$ AWARDED

\$2.6M

FEDERAL \$
AWARDED

HSBIR provides matching grants to help companies further the development of new products to solve national critical issues. Applicants must have received federal SBIR grants or contracts to qualify for the state matching grant program. INNOVATE Hawaii is partnered with the UH Office of Innovation and Commercialization to grow the pipeline of SBIR companies in Hawaii and part of the Hawaii Tech Bridge, bringing more DoD opportunities for these companies.

INNOVATE HAWAII 2021 HIGHLIGHTS

In addition to the HSBIR grant program and wrap-around services, below are a few highlights from the past year.



STATS

Interesting Metrics

- 75+ training sessions
- \$25 MM in new sales
- \$9.5 MM in new investment
- 148 jobs created + 124 jobs retained

DIGITAL

Webinars, workshops and 1-1 consulting sessions designed to raise e-commerce and digital marketing capabilities for Hawaii businesses.



BAKER BOT

Part of our Industry 4.0 program, the Baker Bot was available for demo at the Sandbox to provide manufacturers access to the latest automation tools.

MFG DAY 21

Hawaii Ulu Cooperative and La Tour Bakehouse opened their doors to students, parents, teachers and community leaders.



HCATT

“Energy for CH2ANGE”

What We Do –

- Innovate solutions to meet the state’s 2045 Renewable Portfolio Standard
- Catalyze collaborations between State, Department of Defense, public & private stakeholders
- Accelerate the adoption of hydrogen and fuel cells technologies
- Educate and influence Hawaii to be leaders in hydrogen technology

2021 Highlights

- PEARL Microgrid Demonstration Project

ACCELERATOR REPORT

ACCELERATORS PROVIDE STARTUPS FUNDING AND MENTORSHIP

The Hawaii Strategic Development Corporation statute and mission were added into HTDC in 2019. We are servicing the current holdings with no new investment activities.

We are pleased to report that we received distributions from Blue Ventures, Startup Capital Ventures, and EEX Fund One this year. The accelerator activities reported below were previously supported through the HI Growth initiative. In 2021 HTDC provided financial support to the following Hawaii Accelerator Programs through a partnership with DBEDT: Blue Startups, Impact Hub Honolulu, Mana Up, Purple Maia and XLR8HI.

The Startup Paradise community continues to grow. Here are a few highlights from the past year.

- [Blue Startups company VOLTA IPOs on NYSE](#)
- [XLR8HI awarded by SBA for Growth Fund Accelerator Challenge](#)
- [Mana Up launches new venture capital fund](#)
- [Mana Up Showcase](#)
- [Elemental Exceleator launches Earthshot Ventures](#)
- [Hawaii FoundHer launches first cohort for women entrepreneurs](#)





STATE SMALL BUSINESS CREDIT INITIATIVE

In response to the COVID-19 pandemic, Congress reauthorized the SSBCI law and appropriated funds through the American Rescue Plan Act. Hawai'i's minimum allocation of the SSBCI appropriated funds is \$56,234,176, deployed in three tranches over 7 years. HTDC is designated as the lead agency for the State and is partnered with DBEDT to establish the program. HTDC conducted three months of outreach and discussion through 13 informational sessions with over 150+ attendees and individual follow-up meetings. For a detailed report please see:

htdc.org/wp-content/uploads/2021/11/SSBCI-Report.pdf



FIRST RESPONDERS TECHNOLOGY CAMPUS

The FRTC is planned to be a state-of-the-art facility including office, classroom, warehouse, fitness facilities, indoor shooting range and other various types of training facilities for first responder agencies. In addition, the FRTC will have accessory uses such as a hotel/dormitory and workforce housing developed on the site. The FRTC will include facilities for multiple Federal, State of Hawai'i and City and County of Honolulu (County) first responder agencies within one campus centrally located on O'ahu for first responder training and disaster preparedness purposes. In 2021, the project made significant progress with planning, entitlements, and stakeholder alignment. For more information please see:

htdc.org/wp-content/uploads/2021/12/211210-FRTC-Project-Update_HTDC.pdf

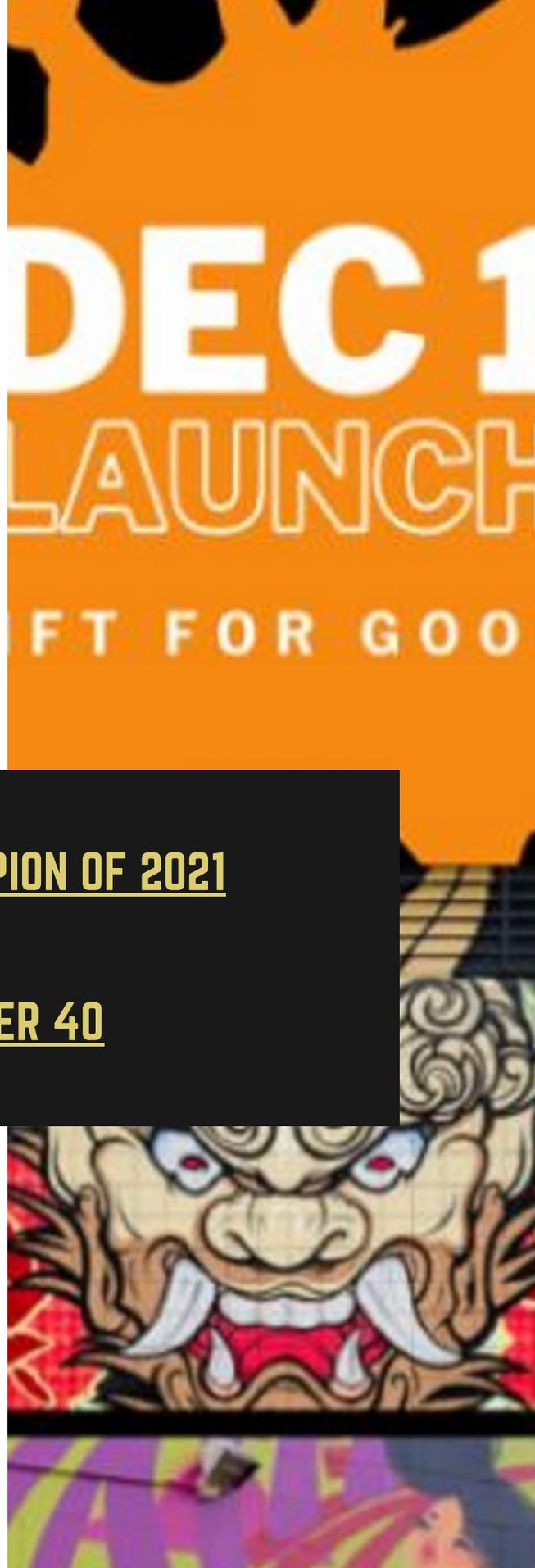
HTDC IN THE NEWS

- [FRTC](#)
- [Hoku Nights](#)
- [Made in Hawaii Festival](#)
- [Buy Hawaii, Give Aloha PSA](#)
- [NFT For Good](#)
- [Bytemarks Cafe](#)

[HVCA STARTUP PARADISE CHAMPION OF 2021](#)

[PACIFIC BUSINESS NEWS 40 UNDER 40](#)

Above are links to a few headlines from the past year. HTDC takes pride in being a valuable contributor to our community. We were humbled to have been recognized through several prestigious awards for our agency and team members.



THE FORMULA

Hawaii is home to some amazing talent. The formula to keep them here:

*tech opportunity -> tech experience
tech experience -> qualified workers
qualified workers -> business growth
business growth -> new opportunity*

Our next steps center around increasing tech adoption in state government, defense, and local corporations creating opportunities for innovators such as:



ENTREPRENEUR
Business Creators



DIGITAL
Tech Enablers, Content Creators



RESEARCH
Problem Solvers



MANUFACTURE
Makers

NEXT STEPS



- SSBCI - establish the program
- Tech Bridge - identify opportunities with local DOD for HSBIR companies
- TRUE - accelerate tech adoption and identify opportunities for local tech companies
- DCIL - pass bill that enables digital currency companies to do business in Hawaii
- HCATT - secure federal funding for hydrogen and sustainable aviation fuel projects



**HAWAII
TECHNOLOGY
DEVELOPMENT
CORPORATION**

**THANK
YOU!**

2021 ANNUAL REPORT

The grant metrics reported were prepared in accordance with Hawaii Revised Statute 206M3.5 and 206M-15.1 and the HiGrowth report per 206M-72 The annual report required by each of these statutes have been combined into this single comprehensive report.

Contact us at info@htdc.org