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# Entrepreneurial ecosystem helps boost isle tech firms

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Vincent Kimura, chief executive officer of Smart Yields, an agriculture tech startup that provides data analytics to small and medium-sized farmers, shows the company's app features to a local farmer.

In the startup community we talk about “the ecosystem” because it’s what attracts entrepreneurs. Accelerators, investment funds and co-working spaces are all critical pieces that help entrepreneurs hit the ground running.

We've seen this borne out with both homegrown local tech companies and older, more established mainland startups opening offices here.

After years in the hospitality industry, Bello Silitshena returned to his roots in tech and launched The Condo App, a software company that provides fast and reliable communication between property managers and residents. He and his business partner, Michael Harding, already had secured a handful of local buildings as clients by the time they entered Blue Startups this spring but needed help with growing and scaling their year-old company.

"We would not be where we are today without Blue Startups," Silitshena says. "They gave us the tools, knowledge and education to help us crack the business model."

The company, now called aXessPoint, is bringing in revenue and gaining traction with mainland property management firms, but it's a constant hustle to raise money from investors while also landing clients. Silitshena knows that his path from tourism to tech isn't conventional for Hawaii — but the advent of a tech-based innovation economy in America means that "you can build a company with your brain," he says.

Vincent Kimura, CEO of Smart Yields, an agricultural technology startup that provides data analytics, artificial intelligence and automation to small- and medium-size farmers growing high-value crops, says running a tech startup, compared with a traditional business, took some getting used to.

"I've built brick-and-mortar companies, and building a software company is very different because you're building an idea," Kimura says. "You're building off of the potential future versus working with your profits."

Smart Yields is progressing well and recently raised a seed round of \$420,000. The company participated in local accelerators including Blue Startups and XLR8UH. Smart Yields was just accepted into the Elemental Exclerator's go-to-market track in February. The company has grown from a founding team of three to eight employees.

In the energy space, Stem Inc., an established energy storage and data analytics company, decided to set up shop locally because Hawaii had a strong clean-tech accelerator that offered funding and strong relationships with Hawaiian Electric Co. and the military.

"We would not have made the investment to come here without the accelerator," says Tad Glauthier, a member of the founding team of California-based Stem. Many of the renewable-energy issues Hawaii faces are previews to what the mainland will see, Glauthier says, which helps Stem try to stay ahead of the game.

Glauthier moved his wife and two children to Oahu, and in three years has grown his local staff from just him to four employees and a paid intern.

A recent segment that aired on National Public Radio's "Marketplace" show noted that developing a healthy venture capital ecosystem is the key to attracting talent and capital to a region.

Not surprisingly, communities around the country are working hard to beef up their entrepreneurial ecosystems, especially the access-to-investment-capital piece. The bottom line is that strong entrepreneurial ecosystems are key to regional economic prosperity.

What these three entrepreneurs' stories show is that Hawaii's burgeoning ecosystem is attracting entrepreneurs at various stages of development. Furthermore, the community's growing density is enabling companies to find business opportunities with each other. For example, Smart Yields just inked a partnership with clean-tech startup Ibis Networks to explore ways to reduce energy costs on farms.

Hawaii would do well to continue investing in growing the entrepreneurial ecosystem that has been established.

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