



THRIVE HI

# ThriveHI Annual Impact Report

2023

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Mahalo

# Foreword

Aloha all,

A year ago, ThriveHI was a group of four volunteers, loosely tied together by the shared vision to grow Hawaii's tech, startup, and remote work economy so local people can find good-paying jobs.

Since then, a few things have happened:

- 1) We've confirmed that the desire to diversify Hawaii's economy into tech is strong. There is a **large** community of individuals and organizations willing to support this cause.
- 2) We've grown to a passionate group of eight volunteers who have worked together to gather 1000+ techies, connect hundreds of students to professionals in tech, and disperse thousands of dollars in funding to entrepreneurs.
- 3) We've gained clarity in our mission, vision, and value-add to the ecosystem; **ThriveHI needs to serve as a coordinating entity to ensure that the awesome organizations and individuals working towards this cause are working together as efficiently as possible.**

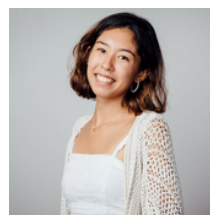
This past November, we were awarded our first \$300,000 federal grant from the EDA to execute this renewed understanding of our mission.

With this funding, we will: 1) **build the network** of organizations working to diversify Hawaii's economy, 2) **align the network** behind a cohesive strategy, and 3) **mobilize the network** to action on this strategy and achieve breakthrough impact.

This milestone is not just a victory for ThriveHI; it's a collective win for every one of you who has contributed to the growth of Hawaii's startup and tech ecosystem. We want to give a special shout-out to our partners who continue to do amazing work. This community's dedication, passion, and commitment to this shared mission will play a pivotal role in guiding Hawaii's economic future.

This funding will also enable us to take our first major step as an organization by hiring our inaugural full-time employee! I will assume the role of Executive Director, while Trung, Johnny, and Rich will continue to gift their knowledge to ThriveHI as they do so well.

Thank you for choosing to champion this work. Your support of ThriveHI is an investment in true, systemic, long-term change for Hawai'i.



Mahalo Nui Loa,  
*Sonia Romero*  
**Sonia Romero**  
Executive Director,  
ThriveHI

## Our Mission

ThriveHI is helping Hawai'i diversify its economy by nurturing a local tech and startup ecosystem.

## Our Vision

One day, Hawai'i has a thriving tech scene where locals can earn high wages as techies, remote workers, or entrepreneurs.

# Our Purpose

**For far too long, Hawai'i has found itself dependent on tourism – an extractive industry that leaves local people struggling to make ends meet.**

Currently, a staggering 21% of Hawaii's economy is propped up by the tourism sector. Those working in the industry earn an average wage of \$49,000 per year – not even close to the \$100,000 required for an average family of four to survive. This harsh reality of the high living-costs, paired with low wages, results in many locals being priced out of the islands. As of 2020, Hawai'i is one of the few states witnessing an annual population decline with a significant exodus of young, highly educated individuals.

This issue disproportionately impacts Native Hawaiians, with 370,000 having

departed for the Mainland as of 2021, surpassing the remaining on-island population of 310,000.

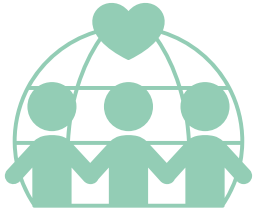
The need to diversify away from tourism became further apparent in the wake of the COVID-19 pandemic. The global upheaval wrought by the virus led to widespread shutdowns and government-imposed travel restrictions – a confluence of events that laid bare the vulnerabilities of Hawaii's economy.

To ensure secure and stable livelihoods for our kama'āina, Hawai'i must chart a course toward diversification, steering away from its tourism-centric model and embracing industries that foster higher-paying opportunities. It's a journey toward not just economic resilience, but also the preservation of the people and cultures that call these islands home.



# Our Focus

Research indicates five crucial capacities necessary to advance Hawai'i towards a high-tech economy. All of ThriveHI's projects focus on building at least one of these crucial capacities.



## Community

A connected network of techies, VCs, and entrepreneurs, working on solving problems with access to mentorship, cross-functional meetups, and shared physical spaces.



## Innovation Pipeline

A portfolio of research across multiple verticals coming from universities, the public sector, and the private sector, allowing the ecosystem to constantly evolve.



## Highly Skilled Workforce

A strong pipeline of talent designed in coordination with educational institutions and employers to support the skills needed by companies comprising the local economy.



## Government Support

A local government that creates policies and monetary incentives to support the local tech scene.



## Capital

A portfolio of public, private, local, and national sources of capital available for research and startups.

# Our Impact

Since our founding in 2022, we've developed numerous partnerships within the community, and have implemented small-scale projects focused on four of the five aforementioned crucial capacities.

# 1

## Community & Connectivity

We held **12 Pau Hana events** with an average attendance of 60 people, and have grown our **Meetup to 1000+ individuals**.

# 2

## Innovation Pipeline

We worked with Blue Startups and UH OIC to host Pitch Karaoke events and share interesting startup ideas coming out of Hawai'i.

# 3

## Talent

We implemented 2 Talk Story with Tech Pros events this year, **connecting 500+ students** with tech professionals for career mentorship.

# 4

## Capital

We partnered with Two Towers Private Equity to start Next Round and have **awarded \$17,000 in funding** so far to innovative entrepreneurs.

# 5

## Partnerships

We've forged **partnerships with 10+ organizations** including Kamehameha Schools, UH OIC, HTDC, and Builders VC. We've also helped 4 partners forge new collaborations with each other.



*Pictured: ThriveHI members at our Remote Work Pau Hana*

## Building community through Remote Work Pau Hanas

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Community is the key to building a thriving startup and tech ecosystem. Whether it's a potential business partner, mentor, or investor, the serendipitous connections you can make in communal spaces accelerates tech growth. With this in mind, ThriveHI has hosted 12 Pau Hanas at Honolulu Beerworks over the past year, gathering community members and spurring important professional connections.

## Other Community Events

- Sunset Beach Meetup
- Sunset Surf with Alpaca VC
- Hawaiians in Tech x ThriveHI Virtual Event
- Drone Show Event
- Poker Night

***“Meeting professionals at ThriveHI events provided me insight into various career paths. The advice I received helped me secure a position at an AI startup. As a result, my salary has increased by over 50%.”***

***–Kazuki Mori***



# Cultivating talent through Talk Story with Tech Pros

Growing up on the islands, hearing that a friend's father was an engineer meant that their father fixed subs at Pearl Harbor. Within our local community, our keiki often lack the role models and mentorship to pursue high-paying jobs like software engineering, product management, and data science. It's almost impossible to aspire to a job hat you've never heard of – and with the increasing cost of living, our keiki feel a real hunger to find careers that will allow them to afford a life in Hawai'i.

***"This Tech Day wouldn't have been possible without the support of all of you at ThriveHI. You were the connectors between KS Haumāna (students) and real-world Kanaka Tech Pros."***

***– Kawika Naweli, KS Student Coordinator***

In response to this, ThriveHI created Talk Story with Tech Pros, a career exploration event that connects Hawai'i students with locally-based techies and entrepreneurs.

In 2023, we partnered with Kamehameha Schools Kapalama and UH PACE to host Talk Story with Tech Pros for the second year. Across both events, we were able to connect over 500 students with tech professionals from a variety of concentrations including venture capital, information technology, and software engineering.

*Pictured: Talk Story with Tech Professionals – KS Kapalama*



**70**

Average NPS Score

**500**

Students Impacted

**50**

Tech Pros

# Fostering innovation and increasing access to capital through Next Round

In June, we partnered with TwoTowers Private Equity to launch Next Round Pitch Karaoke, our monthly pitch competition for idea-stage startup founders. Next Round was created to solve a major problem startup founders face in Hawai'i: lack of access to idea-stage capital.

Requiring only a pitch deck and an idea, local aspiring entrepreneurs got the opportunity to pitch their startup ideas, gain valuable insight from experienced entrepreneurs within the community, and raise money. Our emphasis on creating an environment for experimentation removed the intimidation tied to bringing business ideas to life.

Since its inception, Next Round has awarded \$17,500 to over 30 participants, empowering them to transform their innovative ideas into reality.

## Other Innovation and Capital Events

Throughout the year, we also hosted a few other events in partnership with organizations like Alpaca VC, Builders VC, UH OIC, and Blue Startups, to foster a sense of innovation in Hawaii's community.

- Pitch Perfect
- UH OIC Pitch Karaoke
- Blue Startups Cohort 15 Pitch Karaoke



*Pictured: Participants at our Next Round Pitch Karaoke event*

***“ThriveHI is an inclusive org and celebrates diversity in every aspect. They host events that encourage individuals of all backgrounds and experience levels to engage within the community. Thanks to the pitch event, I had the opportunity to connect with a co-founder and work on an exciting project together. I'm thankful that I've been part of the community and I hope more people can join us!”***

**-Lia Yue, Pitch Karaoke Attendee**

# Our Future

In November 2023, ThriveHI was awarded a **\$300,000** grant from the U.S. Economic Development Administration (EDA) to take our work and mission to the next level.

This EDA grant signifies a transformative turning point for our organization. Over the past year, our efforts were primarily event-based and voluntary, testing the waters on the demand and necessity of our mission. The overwhelming response from everyone in the community,

paired with this national-level support, affirms that there is indeed a need for our work. Now, with this grant, we're expanding beyond our primary individual-level activities toward implementing larger, ecosystem-level initiatives.

As we evolve, we remain committed to making Hawai'i a better place through tech and entrepreneurship. We greatly appreciate your support as we inch closer to realizing our vision.

## Our Primary Strategic Initiatives for 2024

OBJECTIVE	DETAILS	OUTCOME
<b>Build a Network</b>	Create a statewide network of NGOs committed to building Hawaii's tech scene	Increased connectedness across network
<b>Develop a Strategy</b>	Identify tech niches where Hawai'i has the greatest potential for success	Alignment across network behind one strategy
<b>Increase Collaboration</b>	Create spaces for collaboration both online (e.g., Slack group) and in-person (e.g., working group sessions)	Increased collaboration across network members leading to new projects and programs

# Mahalo

Since our founding, ThriveHI has been supported by countless community members and organizations who share our mission of building a tech and startup economy in Hawai'i. We are deeply grateful for the support – both in-kind and financial – and look forward to continuing to collaborate for a better Hawai'i.

## **Team**

Sonia Romero – *Executive Director*

Trung Lam – *Head of Community*

Richard Matsui – *Co-Head of Talent*

Brody Uehara – *Co-Head of Talent*

Johnny Chankhamanny – *Head of Capital and Innovation*

Adam Sylva – *Business Development Intern*

Dante McGee – *Business Development Intern*

Chloe Sylva – *Marketing and Communication Intern*

## **Partners**

Blue Startups

Box Jelly

Hawai'i Slack

Honolulu Beerworks

Hub Coworking Hawai'i

Kamehameha Schools

UH PACE

UH OIC

Native Hawaiians in Tech

Purple Mai'a

## **Donors**

US Economic Development Association

Two Towers Private Equity

Mark Munoz



## **Acknowledgements**

This impact report was written,  
designed, and edited by Dante McGee

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