



The Hawaii Chapter of The ESOP Association

There's No "I" In ESOP

January 2022

Hawaii Chapter Officers

President – Brian Bowers
Bowers+Kubota Consulting, Inc.

VP Programs – Terrance Arashiro
Austin Tsutsumi & Assoc.

VP Programs – Sean Sugai,
Ronald N.S. Ho & Assoc.

VP Programs – Andrew Rocheleau
Sea Engineering, Inc.

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*"Responsibility equals accountability
equals ownership.*

*A sense of ownership is the most
powerful weapon a team or
organization can have."*

*-Pat Summit, Former Tennessee
Women's Basketball Coach*

Message from Chapter President Brian Bowers

Determination, grit, perseverance. It is embodied in the Soldiers Creed: "I will never accept defeat. I will never quit." Recent events have reminded me how important this trait is in our daily lives. Perseverance is defined as: "continued effort to do or achieve something despite difficulties, failure, or opposition."

At November's National ESOP Conference two keynote speakers spoke about perseverance. Cal Ripken, a Hall of Fame Baseball player who broke what was thought to be Lou Gehrig's unbreakable consecutive streak of over 2130 baseball games said perseverance pushed him to play in 2632 consecutive games. Over the 16 years that it took him to break the record there was more than one occasion where he thought about quitting due to physical or emotional exhaustion, but he pressed on. The second speaker was Ben Saunders, who most have never heard of, but he is one of only three people in the world to have walked to both to the North and South poles. Over the course of four months in 2004, in extraordinary conditions and terrain, he walked 1800 miles from the coast of Antarctica to the South Pole and back. Even though he sometimes averaged only 1-2 miles per day he pressed on. To put this into perspective, the previous nine people who tried walking to the South Pole all died. This is an incredible feat of perseverance and grit. While our successful 7-year battle with the Department of Labor pales in comparison to these examples, it is nonetheless our personal example of perseverance. So, the next time you feel that challenges in your life are unachievable, think about the above examples to inspire you to persevere. Remember that no one else, especially the naysayers, can determine your potential. I will never quit!

Name Our Newsletter Winner

Congratulations to Employee Owner Alyssa Agustin of Sea Engineering for winning our Name the Newsletter Contest! Her entry "There's No 'I' in ESOP" was the overwhelming winner in the competition field of 15 entries from ESOPs across the state. Watch your inbox for your prize, Alyssa! A \$50 Amazon gift card!

Company and Employee Owner of the Year 2022 Awards

We have a NEW and improved application process for the ESOP Company of the Year and Employee Owner of the Year! [Click this link to see the Chapter's Awards page.](#) Tip sheets, providing advice on the application process, can also be found at the link. Winner are honored at a chapter event and are automatically entered in the national competition; winners of the national award are recognized throughout The ESOP Association and across the country.

The deadline for entering this year's ESOP Company of the Year and Employee Owner of the Year awards is Feb. 2, 2022.

Don't delay – enter your ESOP champion and your ESOP today!

Six Elements in Creating an Ownership Culture

- 1) Provide a financially meaningful ownership stake, enough to be an important part of employees' financial security.
- 2) Provide ownership education that teaches people how the company makes money and their role in making that happen.
- 3) Share performance data about how the company is doing overall and how each work group contributes to that.
- 4) Train people in business literacy so they understand the numbers the company shares.
- 5) Often (but not always) share profits through incentive plans, profit sharing, or other tools.
- 6) Build employee involvement not just by allowing employees to contribute ideas and information but by making that part of their everyday work through teams, feedback opportunities, devolution of authority, and other structures.

ESOP Focus: Austin, Tsutsumi & Associates, Inc.

By Jasmine Teramae-Kaehuaea

The past two years have been full of unexpected challenges, stay-at-home restrictions, and countless zoom meetings, but also provided growth opportunities, better work/life balance, and the time to slow down and try new things (thinking about that early pandemic bread making trend).

The COVID-19 pandemic has made us rethink the way we stay connected. ATA has made a concerted effort to stay virtually connected while working from home and social distancing. To maintain ATA's 'togetherness' we had a variety of virtual events including a virtual holiday party, work-from-home office space challenge, virtual Olympics, and even a virtual wedding!

Although ATA has returned to in-office work, we have continued to have virtual meetings in order to stay socially distance. Thus, this virtual theme was carried through to our Employee Ownership Month activities. ATA's ESOP Communication Committee hosted various activities in October to help celebrate Employee Ownership Month including weekly challenges, an ESOP Basics/101 course, our Annual ESOP meeting, weekly employee appreciation snacks, and a Halloween lunch, all virtual of course.

To help promote and strengthen our ESOP culture, this year we focused on improving everyday tasks that can help increase the value of our ESOP accounts. Associates were challenged with creating a training module or how-to guide that can be provided to a new or entry-level employee. The goal was to create clear work instructions and procedures for new colleagues to help reduce risk of errors and improve efficiency. And of course, there was a prize for the winner!

Overall, I was pretty surprised at the number of virtual events ATA hosted throughout the past two years. At first, zoom meetings were awkward, but now I look forward to our virtual meetings and celebrations.



What Austin, Tsutsumi and Associates Employee-Owners have to say about their ESOP -

Tyler Makabe – "ESOP is like a reward for helping build the company. The success of ATA truly lies in the hands of all of us, and hard work betrays none."

Nikki Luong – "I'm ecstatic about the ESOP! I love that in addition to my 401K, there is another plan for my retirement. It's another generous reward that we get from the work that we put into the company."

Alyssa Lau – "I love the engaging activities and workshops planned by the ESOP committee! We all have a role to play in the success of our ESOP and when we all contribute to the company, we all benefit."