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MEDICAL MARIJUANA

AIMING FOR AN 'A'

Hawaii scores a 80 out of 100 on meeting the needs of patients



“With delays to expanding our dispensary program, that will drop our score.”

CHRIS GARTH,
executive director
of the Hawaii
Dispensary Alliance

Chris Garth, executive director of the Hawaii Dispensary Alliance, said the state's recent grade of “B” from Americans for Safe Access's medical cannabis report card is unacceptable.

“We've been practicing this for the last 17 years. We should be the first state to get the ‘A,’” he told Pacific Business News.

In a report released last week, Americans for Safe Access, a non-profit organization, assigned letter grades to each state based on how well its medical cannabis program meets the needs of patients.

“The Legislature has done a really good job creating a program that should function well, but what we are left with is a program that is slow to launch and could better serve the patients,” Garth said.

Garth said Hawaii's score of 80 out of 100 for access to medicine was one of the areas that separated the state from the top scorers.

He said the state needs to start making plans for more dispensaries to improve patient access. The first eight dispensary licenses were

awarded nearly a year ago, but the dispensaries have yet to open.

“There is the attempt to keep only eight licensees for the next foreseeable year,” he said, referencing House Bill 1488, an omnibus bill which crossed over to the Senate earlier this month.

Section 6 of the bill looks to keep the number of dispensary licensees to eight until October 2018, a date Garth says is too far away.

“We are on track to becoming one of the best programs in the nation, but if we continue to stay at eight [dispensaries] for another year, that could turn into another two or three years by the time new groups can become operational,” he said.

Garth said the delay would move the state backward instead of forward.

“In short, Hawaii has a long way to go before we reach that ‘A’ level,” he said. “We could be on track, we should be on track and we were on track. But with delays to expanding our dispensary program, that will drop our score.”

THREE QUESTIONS WITH...

Alan Kodama

President of PacStar Financial Group



Barron's Magazine recently named Alan Kodama to its list of “America's Top 1,200 Advisors: State-by-State.”

Kodama has been with PacStar Financial Group 30 years and told PBN it's the first and only full-time job he's ever had.

What are some of the biggest issues impacting the financial services industry? Regulations and tougher restrictions. What that means is advisors have to spend more time with paperwork and disclosures. Filing our paperwork is time consuming. You either have to do it yourself or have staff do it.

Is the industry becoming more competitive? Competition in the industry is the same. It favors longer tenure advisors. Name recognition is important. As long as you are in the business and you do it right, it gets easier and easier.

What's the most challenging part of being a financial advisor? Wanting to do the best for the clients, whether it's services as well as performance. We can't control the market, but we have to use our experience, knowledge and info that we get daily to make the best decisions for the clients. We like to do our best, but sometimes the market doesn't cooperate. You have so many variables, but you also have this desire to give your clients the best performance.

Cyberattacks that bombard business websites can be costly

Hawaiian Telcom said it will bundle its internet service with a new cloud-based solution to help protect businesses from debilitating cyberattacks.

“With this service, we're trying to stop attacks from ever getting to the business by stopping them at the network level,” said Ken Hensarling, Hawaiian Telcom director of business product management.

The telecommunications company says its cloud-based Secure Internet Protection service is meant to safeguard businesses from distributed denial-of-service attacks that occur when a hacker bombards a server or website with massive amounts of data, rendering it inaccessible to customers.

“DDoS attacks are high-profile,” Hensarling said. “A lot of people don't realize that the big attacks were actually made possible because

they first compromised small business partners.”

Last year saw a number of high-profile DDoS attacks, from properties affiliated with the Rio Olympics to both Hillary Clinton and Donald Trump's campaign sites.

Internet performance management company Dyn Inc. was also targeted, resulting in popular sites like Twitter, Spotify and Etsy suffering service interruptions for several hours last October.

A recent study by Kaspersky Lab, a global cyber technology company, found that the average large company can lose close to \$1.6 million from a single DDoS attack. The average cost for smaller companies was \$106,000.

For medium to large companies, about 20 percent of their DDoS costs were the result of changes to their credit and insurance ratings. For smaller companies, 17 percent

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KEN HENSARLING, Hawaiian Telcom director of business product management

of their DDoS-related costs went to overtime payments for employees.

“Small businesses are at risk because they don't go the extra mile,” Hensarling said, referring to investments in cybersecurity. “They are easy marks for cyberattacks.”

Paul Krueger, Hawaiian Telcom's vice president of business sales and product marketing, said some small businesses don't see the need to update equipment, leaving them

susceptible to ever-changing threats from cyber criminals.

“Small businesses will get a router and a firewall and let it go to the end of its life without getting proper updates,” Krueger said.

And when it comes to DDoS attacks, Hensarling said one of the biggest threats to businesses is the lack of internet.

“These attacks take the internet down and businesses can't access their resources,” he said.

Hawaiian Telcom says the new cloud-based protection service will help solve some of the issues that are causing businesses to be vulnerable to DDoS attacks.

“For the common small business, it's a simple add-on feature,” Krueger said. “It's not complex and it's continually updated, making sure businesses are protected from the latest cyberattacks.”