

## EDUCATION, ENTREPRENEURSHIP & ECONOMIC DEVELOPMENT



*"The SBDC gives us confidence that we are on the right track and provides us a place to go for marketing, financial, and operational resources and information. It helps us focus and organize our ambitions."*

*-Taryn Molnar, Broadway Connection*

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## Senator Maltese & the LaGuardia SBDC Host Queens Business Information and Networking Expo

On July 25, 2007 the LaGuardia SBDC hosted the Queens Business Networking & Information Expo in partnership with Senator Serphin Maltese of the 15<sup>th</sup> State Senate District in Queens. Over 150 business owners and representatives from community organizations, chambers of commerce, government agencies and business service providers attended. Four workshops on different entrepreneurship issues were also delivered during the evening.



*Jose Orengo presents Senator Maltese with plaque of recognition at Queens Business Networking & Information Expo*

To open the evening, Jose Orengo, LaGuardia's Executive Director of Government Relations, presented Senator Maltese with a plaque of recognition for his efforts to support the college. Not only has the senator demonstrated his commitment to higher education, but he is an active supporter of the small business community. "Senator Maltese has been a true advocate for higher education throughout his public service, and he is a friend of the LaGuardia community. The Senator realized early in his career that small businesses are the back-bone of the Queens economy, and he does not hesitate to offer assistance to this business community," said Mr. Orengo.

"Small businesses are essential elements of our communities and our economy is dependent upon their success," said Senator Maltese, Chairman of the Senate Committee on Cities. "It is imperative that we provide the tools that they need to prosper and thrive. The Small Business Development Center at LaGuardia is a critical component in this formula. I was very pleased to host the Small Business Expo this summer that was designed to help small business owners get assistance and network, and I hope to hold similar events in the future."

After the opening acknowledgements, the evening got

down to business. Craig James, president of Sales Solutions, presented new approaches to networking, making contacts and developing a referral network.

The SBDC then delivered seminars on starting a small business, legal structures and financing. SiteSeeker, a company that presented by invitation of the SBDC, delivered an informative workshop on "Internet Marketing for Business" which covered pay-per-click management, search engine optimization and website analytics. The following day, Site Seeker also provided free one-on-one counseling on website development in the SBDC office to workshop attendees.

The Queens Business Information & Networking Expo was a great success and represents one of the many types of programs the LaGuardia SBDC organizes for the business community. Businesses not only need topic-specific workshops to hone business management skills, but also the opportunity to network face-to-face with providers of technical assistance, financing and market opportunities.

### SPONSORS



## COMMUNITY UPDATES



Vilma Vallejo,  
President of HCCQ

On May 30, 2007 Vilma Vallejo was elected President of the Hispanic Chamber of Commerce of Queens (HCCQ). After 8 years on the HCCQ Board of Directors and over 20 years in business and community banking, Ms. Vallejo brings invaluable experience and commitment to the HCCQ leadership. As the new HCCQ President, Ms. Vallejo has expressed her commitment to continue providing services for the Queens Hispanic business community, such as meetings and seminars with the NYS Department of Labor, Small Business Administration, IRS and other agencies as well as HCCQ's successful networking events. In the first quarter of 2008, the HCCQ will hold the International Women Luncheon.

To learn more about the HCCQ, call (718) 672-0512 or email vilvall2@yahoo.com



## SMALL BUSINESS TIPS

The Internet is a powerful tool for reaching customers. The challenge, however, is to use the Internet appropriately, maximizing the time and money you invest. A great first step is to decide which of three categories you find yourself in.

**1. Goal:** We want local people to be able to find basic information about us online.

**Investment:** We can invest very little time and money.

**Resources:** Go to a blog hosting site such as [www.typepad.com](http://www.typepad.com) and sign up for the least expensive service, which costs about \$60 a year. Choose a simple layout and add basic information about your business as the first blog entry. You can also update this with news.

**2. Goal:** We want to have nationwide reach and be found with search engines.

**Investment:** We can invest some time and money.

**Resources:** Buy a domain name and hosting plans at sites such as [www.godaddy.com](http://www.godaddy.com). You'll spend \$1,000-\$2,000 for custom design, or you can get a template (prices start at \$50) at [www.inedatemplate.com](http://www.inedatemplate.com). Increase traffic to your site by checking what search words are most used (eg., [www.tools.seobook.com](http://www.tools.seobook.com)) and then use those words throughout your site.

**3. Goal:** We want to be the first company that prospective customers find.

**Investment:** We can invest significant time and money.

**Resources:** Use the resources listed in #2. You can use [www.adwords.google.com](http://www.adwords.google.com) to become a "Sponsored Link" on Google. Then, see [www.google.com/analytics/](http://www.google.com/analytics/) for a system that lets you monitor site traffic. Finally, use a site such as [www.marketleap.com](http://www.marketleap.com) to see who is linking to your site. Then increase the links to boost your search engine ranking.



Emily Kerr,  
LaGuardia SBDC  
Business Advisor

## CLIENT SUCCESS STORY

### Business, Education and Community Come Together In A Unique Junior Tennis Program

Da-lai Wu, principal of RUSH-N-CRUSH, is a successful manager, professional, collegiate and elite junior tournament tennis coach in the Eastern Section of the US Tennis Association. His company coaches and manages exceptional young players, opening doors to unique college preparation, and academic and scholarship opportunities. Coach Wu yearned for a chance to bring these opportunities to urban minority youth for whom these opportunities were seldom available, or even known.

When Coach Wu visited the LaGuardia Small Business Development Center to discuss new business ideas, little did he know that he would be connected to entrepreneurial thinkers who shared his desire to give back to the community. The business advisors at SBDC introduced Coach Wu to Adjoa Gzifa and Tyrone Ford from LaGuardia Community College who run the Summer Youth Employment Program that provides college preparation and paid job-training opportunities to students throughout New York City. Coach Wu proposed that he take on 10 SYEP students and provide them with training on how to play tennis and teach basic tennis skills, along with some administrative skills. Using his many community and corporate connections, Coach Wu secured tennis courts at the NYC High School for Dual



Da-lai Wu

Language & Asian Studies and arranged for these student-coaches to provide free lessons to children in Chinatown Planning Council's Day Care Program at Confucius Plaza and the Chinatown Beacon YMCA under the supervision of the RUSH-N-CRUSH professional staff.

Volkl Tennis Racquets donated new "Boris Becker 5" tennis racquets to all ten of the SYEP student-coaches, and several dozen 25" GLM

Volkl Generation Junior Racquets for the children in the program. Since the program has concluded for this year, Coach Wu maintains contact with the SYEP students, offering them guidance on college entrance, and how to use their newly acquired status as student-athletes to apply for college and scholarships. Two of the SYEP students are currently providing lessons and earning \$30 per hour for their work.

"With the help of the SBDC staff I was able to look at my business practices, marketing, and outreach differently. They provided me with great information on a number of business issues. They are definitely creative and innovative thinkers," said Coach Wu.



*"With the help of the SBDC staff I was able to look at my business practices, marketing, and outreach differently."*

## ASK THE EXPERT

### Monthly Economic Review – September 2007 FOMC DECISION

The Federal Open Market Committee looks like it is finally getting it. After underestimating the extent of the slowdown in housing and the implications of the subprime meltdown, the Committee moved to address the constraining effects of the credit crunch. The ½ point reduction in the funds rate was needed to “... help forestall some of the adverse effects on the broader economy that might otherwise arise from the disruptions in financial markets and to promote moderate growth over time.” This was the first cut since June 2003. The Fed also reduced the discount rate by 50 basis points to 5.25%.

This was a good move and sent a strong signal that the Fed will take action to forestall a recession. Undoubtedly, the Fed will be looking at the current and broader measures of growth to see if the housing slowdown is turning into a broad-based economic downturn. However, one 50-basis-point cut doesn't necessarily do it for the economy. Even at 4.75%, the Fed has not reached neutral. To stimulate growth, the funds rate should be cut to 4.00% or less.

Will the Fed continue to reduce rates? More than likely yes, but the Committee did leave itself an out. The statement noted that “the Committee judges that some inflation risks remain, and it will continue to monitor inflation developments carefully.” This should reassure those continuing to worry about



Joel Naroff,  
Chief Economist



inflation that the Fed has not abandoned the fight. It also likely is a warning that the markets shouldn't assume additional rate reductions are baked in the cake. I think they will cut and ¼ point reductions in both October and December are possible.

Joel L. Naroff, Ph.D., is Chief Economist for Commerce Bank, a leading financial services retailer with 450+ convenient stores in Metro New York, Metro Philadelphia, Metro Washington, DC and Southeast Florida.

## BUSINESS LEADER INSIGHTS

### HOUSE OF SPICES

QUALITY IS OUR BUSINESS



House of Spices was started in 1970 with one store in Jackson Heights, New York by brothers G.L. Soni and Kumar Soni. In the following years they experienced extraordinary growth and opened up warehouses around the U.S. that import, store, manufacture, and distribute over 3,000 different food items from all over the world to the ethnic as well as mainstream markets. The following interview is conducted with Mr. G.L. Soni.

House of Spices has grown to be a large and successful wholesaler with exclusive distributorship of major food labels including several of its own. However, it all started as a small retail

store. Looking back, what do you believe helped your company grow to scale?

*The reason for our growth was my decision to sell the best merchandise money can buy. I also knew that, based on the size of the USA, a comprehensive distribution network was the key to reaching customers.*

In what ways did you need to modify traditional ethnic products to ready them for the diverse U.S. marketplace?

*Of course our product labels had to change, and when the FDA started detaining products, I decided to start manufacturing products here. Hence, our products say, “Made pure, made fresh and made here.”*

How would you advise entrepreneurs to best leverage personal or cultural ties abroad to create a successful business model?

*Remember, relatives are a double-edged sword. Do not forget who you are or where you came from, and always take the best of both cultures. Not everything in the old culture is right. Think “ethnic” with the ultimate goal of being mainstream.*

What lessons have you learned about working with international suppliers?

*I have been very lucky and successful in dealing with international companies. Always honor your contracts, even when you lose money doing so. Your word should be your contract and guarantee.*

Finally, what would you say are the key elements any business owner should have in place before he or she starts up to ensure the kind of success that House of Spices has experienced?

*Be focused and determined to overcome any hurdles, small or large. Honor your obligations on time without giving excuses, as the other guy has heard them all before. Be firm in your conviction and don't give in, even if you have to fight for it. Finally, never take “NO” for an answer. There are always legal avenues to get things done in the good ol' USA.*

*The views expressed in Business Leader Insights are those of the interviewee and not necessarily those of the LaGuardia SBDC.*

## TECHNICAL ASSISTANCE CORNER

The LaGuardia Centers for Economic Development include the Center for Corporate Education, NY Designs Incubator, Procurement Technical Assistance Center, the SBDC, and WorkForce1 Career Center. This Newsletter issue features the Procurement Technical Assistance Center.



Benjamin Hunt,  
PTAC Director

LAGUARDIA  
COMMUNITY  
COLLEGE  
**PROCUREMENT  
TECHNICAL  
ASSISTANCE  
CENTER**

LaGuardia Community College operates one of the 93 Procurement Technical Assistance Centers (PTACs) located throughout the nation under a Cooperative Agreement with the United States Department of Defense. PTACs provide a wide range of training and technical assistance services to small businesses throughout the continental United States, Puerto Rico, Hawaii, Alaska, the Virgin Islands, and Guam. The program is administered by the Defense Logistics Agency (DLA).

LaGuardia PTAC operations began 2000 with a designated geographic coverage area of Queens, NY. Currently, there are approximately 230 small, minority, and women-owned business clients served by the Center on an on-going basis.

Client services include:

- Assessing a company's potential for government contracting
- Providing assistance with certification and registrations
- Bid preparation guidance and assistance
- NAICS and federal supply code determination assistance
- Customized bid matching
- Procurement regulations assistance
- Procurement and business workshops
- Helping government agencies meet their procurement goals and objectives
- Organizing annual Business and Procurement Expo with more than 30 government agencies and private sector firms
- Establishing procurement linkages with major federal, state, and city agencies

PTAC accomplishments since inception:

- Helped client firms obtain more than \$60M in contract awards
- Helped client firms create or retain more than 1500 jobs

LAGCC CENTERS FOR ECONOMIC DEVELOPMENT

NYS Small  
Business  
Development  
Center  
LaGuardia Community  
College



Contact us for free professional and in depth one-on-one counseling for existing and start-up businesses in English, Spanish, Korean, and 3 dialects of Chinese.

All counseling sessions are  
**confidential by law.**

To subscribe to our newsletter, learn more about the SBDC, or to schedule an appointment please call: **(718) 482-5303** or email: [sbdc@lagcc.cuny.edu](mailto:sbdc@lagcc.cuny.edu)

## CALENDAR OF LAGUARDIA SBDC EVENTS

Oct. 18	6–8pm	Successfully Launching your Own Business (Mandarin)
Oct. 25	6–8pm	Marketing for Business Growth (Mandarin)
Nov. 1	6–8pm	Choosing the Right Legal Structure for Your Business (Mandarin)
Nov. 7	6–8pm	Successfully Launching your Own Business (English)
Nov. 8	6–8pm	Capital: How & Where to Get it (Mandarin)
Dec. 1	2–4pm	Setting a Firm Foundation for Your International Trade Business
Dec. 8	1–10pm	Latino Immigrant Community Development Day

For more information, please contact the SBDC at **(718) 482-5303.**

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## Small Business Facts:

Small companies ranked an Internet presence or website as the number one method for business marketing, over such traditional tools as networking, public relations and print and radio advertising.

--Inc Magazine, July 2007