

RECAP: JULY MONTHLY BUSINESS NETWORKING MEETING



Last month's business and networking meeting was held on July 18 at the corporate headquarters of Homeowners Choice Insurance. In the current economic climate, there has been a decline in revenue and, more often than not, small business owners have incurred exponential losses. This month's meeting focused on how to improve your chances of securing commercial financing in

today's economy, presented by Shyam Mundra, Private Client Group, NorthStar Bank, and by Suleman Makhani, Vice President of SBA Business Development, SunTrust Bank.

Mr. Mundra's presentation focused on what it means to formulate a business plan, how to select a bank when attempting to secure a loan, and the tools necessary to improve your chances of commercial financing. To begin with, Mr. Mundra advised that it does not necessarily matter whether the bank you choose is a national, a regional, or a community institution. Rather, what matters is having a good business plan that highlights your personal experiences with a clear, concise and logical explanation of how you will carry out your tasks. Mr. Mundra further emphasized that the most important facet of securing a commercial loan is finding a mutually beneficial partnership with a lender that not only understands your business, but is also best suited to your needs. For instance, if you own a self-storage unit, don't select a lender that specializes in equipment financing. Rather, find a bank that understands your business goals and objectives.

Mr. Makhani discussed why SBA lending is attractive to clients, in part because of its low down payments, but also due to the blended amortization period offered. Mr. Makhani explained the various aspects of how a for-profit, non-publicly traded business can qualify for SBA financing. Referred to in his presentation as "The Five C's of Credit," Mr. Makhani advised that the decisions of whether to approve SBA financing are based on the following:

- Cash flow of the business being purchased;
- Credentials;
- Cash position;
- Collateral; and
- Character.

Both Mr. Mundra and Mr. Makhani offered our members a unique perspective regarding what commercial loan officers take into consideration when deciding whether or not to finance a business. At the conclusion of their presentation, Mr. Mundra and Mr. Makhani took questions from audience members eager to learn more about how to improve their chances of securing a loan, as well as the benefits of SBA financing.

For more information, Shyam Mundra can be reached at smundra@northstar-bank.com, and Suleman Makhani can be reached at suleman.makhani@suntrust.com.

The Indo-US Chamber encourages all of our members to support the sponsors of July's monthly business networking meeting:



3658 S. Westshore Blvd.,
Tampa, FL 33629
(813) 374-0166



8447 North 56th Street,
Tampa, FL 33617
(813) 374-0386

INDO-US CHAMBER MEMBER SPOTLIGHT: FAROOQ SURTI

Each month, the Indo-Chamber of Commerce holds a raffle at our business networking event for the opportunity to be highlighted in this spot. This month's winner is Farooq Surti, Assistant Branch Manager, PNC Bank (Westshore Branch, Tampa).



1) Tell us about your position and responsibilities at PNC Bank...

"I am an Assistant Branch Manager at the Westshore office. My area of expertise involves working closely with individuals, small business clients, and PNC partners to provide a high level of client service."

2) What are some of the current trends in the banking industry?

"I can't speak for others, but at PNC Bank we take pride in helping clients by lending money to small and large businesses. PNC is currently the second ranked syndicator of middle market loan transactions in the U.S."

3) What differentiates PNC Bank from the competition?

"Our client-first approach differentiates us from our competition. PNC offers a wide range of services for all of our clients, from individuals and small businesses, to corporations and sports entities. No matter how simple or complicated your needs, we're sure to have the knowledge, product and resources necessary to fulfill your needs. A personal banking relationship with individual clients is a core component to be successful in today's financial market and our involvement in the community allows us to grow stronger than other competitors. In the fourth quarter of 2012, PNC Bank is opening its first green branch, "Net Zero". PNC partnered with the U.S. Department of Energy (USDOE) to design and find ways to save energy for a new branch to be constructed in Fort Lauderdale. The USDOE's goal for the project was to design a building that performs on 50% energy. PNC went even further and decided to pursue a building that could produce as much as it consumed on an annual basis, or in other words, a net zero building."

4) What do you hope to gain from joining the Indo-US Chamber?

"PNC Bank is committed to building stronger business relationships with community organizations. The Indo-US Chamber of Commerce is a good source of building strong partnerships in banking strategies, networking, and community involvement. As a member of the Chamber, I would like to contribute my time, share knowledge, and learn more about the organization in order to entrench the PNC name within the Indian community."

5) What services can you offer to Chamber members?

"We can provide financial educational services to the organization and its members. PNC can also deliver its core values of ease, confidence, and achievement."



For more information, Farooq Surti can be reached directly at farooq.surti@pnc.com or (813) 639-1740

FORGING STRONGER BUSINESS RELATIONSHIPS VIA NETWORKING



On Wednesday August 15th, the Indo-US Chamber of Commerce will host its first social event in lieu of the traditional monthly business meeting at *The Westin Tampa Bay*. The purpose of this mixer is to connect members of the Chamber with the mainstream Tampa Bay business community by moving beyond networking and building relationships. The Chamber's social coincides with both the celebration of India's Independence Day and a very exciting period for the City of Tampa, which is getting set to host one of the two national political conventions.

One of the Chamber's objectives is to educate and create opportunities for our members by forging business relationships that are built to last. Our August social mixer provides the perfect opportunity for new and existing members to come out and build business relationships that begin as mere possibilities but grow to become familiar and stronger over time. According to Ivan Misner of *Entrepreneur Magazine*, "Successful businesspeople understand that networking and relationship marketing are more about 'farming'

than they are about 'hunting'". This implies that business relationships must be nurtured via visibility and building credibility over time rather than being shortsighted and expecting leads to deliver immediate returns. Misner continues, "Perhaps you're a customer who has done business with a certain vendor off and on for several months, but to save pennies you keep hunting around for the lowest price, ignoring the value this vendor provides in terms of service, hours, goodwill and reliability. Are you really profiting from the relationship, or are you stunting its growth? Perhaps if you gave this vendor all your business, you could work out terms that would benefit both of you. Profitability is not found by bargain hunting. It must be cultivated and takes patience."

The Chamber has provided a platform to forge (and more importantly maintain) such relationships for over a decade, and we continually strive to create an inclusive atmosphere for students, business owners, professionals, and entrepreneurs alike. We invite you to join us at our August social mixer to meet and build relationships with some of the emerging minds that are helping to shape our local economy. Come and meet potential referral sources for your business or to identify your area of expertise to our broad member base. The Chamber encourages you to reach out to one of our Executive Committee members if you have any questions about the format of our meetings or to simply offer feedback on how we can make the experience more meaningful to you. As is customary with all our monthly business networking events, there is no cost to attend.

(Article citation: Misner, Ivan. "Build Relationships That Last". *Entrepreneur Magazine*. 26 May, 2003. www.entrepreneur.com/article/62140)

ARE YOU ON TOP OF YOUR NETWORKING GAME?



As the Founder and President of Elevate, Inc., a Florida-based strategic business development consulting firm, Aakash M. Patel helps his clients network in the Tampa Bay community. He was named "Tampa Bay's Master Networker," by the Tampa Bay Business Journal earlier this year.

A member of the Indo-US Chamber Executive Committee, Mr. Patel shared some of his tips he uses to help take clients to the next level. We asked him some questions about the importance of networking, and how to develop and leverage your network in order to create lasting relationships.

What are some of the first steps you can take towards being an active participant at a networking event?

"It is easy to underestimate the importance of business cards, but they are the cheapest form of communication. You should always have extras wherever you go. It is also important to have a good elevator pitch — a 60-second sound bite that explains who you are and what you are seeking. Remember to keep it short, but impactful. Think about perhaps mentioning a personal story about a recent goal you achieved."

What should you do once you have established contact with someone through networking?

"It is incredibly important to follow up with someone after you have met them, and there

are several ways to do this. You can send a personalized email with a little bit of information from where you've met one another. You can search for them on social media networks. For instance, you can add them on LinkedIn, Google+, Twitter, or even add or like their company Facebook page. Whatever the form, it is important to end your message with a positive note."

How can you develop a network?

"Well, it is important to remember that networking has the word "work," which means that you have to work your contacts. People like to hear themselves talk, so ask them questions

What are some helpful tips for how to develop and leverage your network?

"My top five tips to develop and leverage your network would be:

- 1 Always expand your network.
- 2 Stay in front of your connections.
- 3 Make cold calling a thing of the past.
- 4 Utilize email marketing.
- 5 Establish a direct method."

Why do you think it is important to establish relationships from these networking events?

"Networking is the first step towards marketing yourself, but establishing relationships is how you leverage your network, so it is important to add value and be genuine. To put it simply, people do business with people they trust."

Aakash M. Patel is Founder & President of Elevate, Inc. He can be reached via e-mail Aakash@elevate-inc.com or (813) 364-4769



INDO-US CHAMBER ANNOUNCES NEW LEADERSHIP

The Indo-US Chamber of Commerce is pleased to announce the new leadership of its Executive Committee. Ms. Darshna Patel is appointed as President of the organization. Ms. Patel is supported by a great team of Executive Committee members including officers Suraj Nayee as Vice President, Jal Irani as Treasurer, and Sonia Kallarakal as Secretary and Historian. Several of the previous committee members will continue to serve on the Executive Committee.

The Chamber would also like to take this opportunity to thank Mr. Suleman Makhani for his service and leadership as President of the organization from 2010 to 2012.

Upcoming Indo-US Chamber Events:

Monthly Business & Networking Event

Date: Wednesday August 15, 2012

Time: 6:30 PM – 8:30 PM

Topic: Social Mixer Event

Location: The Westin Tampa Bay
(7627 W. Courtney Campbell Causeway, Tampa, FL 33607)

This is a FREE event. No RSVP required.

11th Annual Golf Tournament

Date: Friday October 5, 2012

Time: 1:00 PM shotgun start

Location: Cheval Golf & Country Club
(4312 Cheval Blvd., Lutz, FL 33558)

Tournament Coordinator: Kamlesh Darji
(813.841.9216)

INDO-US CHAMBER MISSION

"To provide an active forum in which Asian American professionals and business owners, through an exchange of ideas, with a unified voice, can communicate, interact, and secure a position within the business industry and become a source of inspiration by promoting professionalism and excellence through education and community involvement."

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