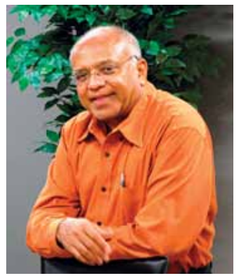
RECAP: SEPTEMBER MONTHLY BUSINESS & NETWORKING EVENT



"When you feel passionate about something and reach out to someone from that place of passion, self-doubt and nervousness drops away. And if your sincere attempt is to do something that will serve the greater community, that intent communicates itself in subtle and indescribable ways". This was Dr. Srikumar S. Rao's advice at last month's business and networking meeting held on September 19th at Homeowners Choice Insurance Corporate Ballroom and sponsored by Gassman Law Associates, P.A. Dr. Rao—founder of the Creativity and Personal Mastery (CPM) program which leans on ancient wisdom traditions adapted for modern-day business executives and corporations—is an author, speaker, former business school professor, and head of The Rao Institute based out of New York.

Dr. Rao spoke to a packed room centered on the topic, "The Mind—The Epicenter of Business, Health and Life". He offered suggestions on shifting paradigms in our approach to traditional networking and cultivating meaningful relationships by "allowing networks to organically spring up around you" through a concerted focus on genuine, consistent, and mindful actions. Dr. Rao used a series of anecdotes from his personal experiences to drive home these points, including a story of how simple feedback from one of his students in his early teaching years completely changed his approach to the profession. The concept of attaching "labels" and learning to keep a neutral mindset was conveyed as yet another strategy to keep the mind calm in order to live in the present. At the end of Dr. Rao's presentation, an informal discussion was held to help our Chamber members further explore his strategies and philosophies in order to achieve personal mastery.

For more information on Dr. SrikumarRao, visit www.theraoinstitute.org

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

Westshore Liquors

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

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

INDO-US CHAMBER MEMBER SPOTLIGHT: NITIL "NEAL" PATEL

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 Nitil Patel, Pharmacist in Charge, 5 Star Pharmacy.

1) Tell us about your position/pharmacy...
"We are a small family pharmacy serving the Tampa Bay area. We are constantly looking for ways to grow our business. We realize that in a competitive field where we have competitive large corporations alongside with many other independent stores, we must provide superior services to meet the needs of our patients".

2) How are you looking to grow your pharmacy business?
"If you feel that you can benefit from using our services please don't hesitate to contact me, I will be more than happy to see I could save you money whilst providing the service you deserve. We do offer free deliveries within reasonable distance. We offer competitive price matching on most generic non-controlled medications such as those for heart health, diabetes, thyroid disorder, etc. Please be sure to inquire with me regarding our free antibiotic program".

3) What do you hope to gain from joining the Indo-US Chamber?
"Putting aside the business aspect, I believe joining the Indo-US Chamber is of great importance not only to further ones business, but also to make friends with interesting people from different fields. Sharing ideas and helping each other in a positive way and just having fun social networking are some of the most beneficial reasons I find in joining the Chamber".

For more information, Nitil Patel can be reached directly at (813) 971-5557
5 Star Pharmacy • 13757 N. Nebraska Avenue • Tampa, FL

INDO-US CHAMBER OF COMMERCE FOUNDER SPOTLIGHT

As part of an ongoing monthly series, the Executive Committee of the Indo-US Chamber seeks to highlight integral members that have helped the organization grow and thrive since itsinception. This month we highlight Mr. Dilip Kanji, one of the Chamber's original founders.

1. What was your impetus to help found the Indo-US Chamber?
"The Tampa Bay area is a great place to live, work, and do business. It is estimated that there are over 15,000 Indian Americans in the Tampa Bay area – as such we contribute significantly to the local economy. Twelve years ago when I joined Dr Pawan Rattan and other area businessmen to form the Chamber, our goal was to unite the Indian business and professional community of Tampa Bay. The Indo-US Chamber of Commerce is a business organization just like any Chamber in any city in the country – our goal is to promote and enhance the local Indian business community".

2. What differentiates the Chamber from other community organizations?
"There are many Indian organizations locally but while they all have a social, cultural or religious purpose – we have only one purpose and that is to serve our business community".

3. How has the Chamber helped to build your network?
"To be successful in business, networking is absolutely essential, especially with a declining economy – success is not only about what you know but also who you know. I have seen many business deals fail because of lack of knowledge or proper contacts. To be successful you must get out and make new contacts. The Chamber was founded on the principle that one learns the most from those who share similar experiences.

Through the platform that the Chamber provides, members can exchange business ideas, obtain referrals and in general have access to a dynamic network of their peers. It has been said that "Working alone, we cannot succeed. But working as partners, we cannot fail." Never has this philosophy been more true than on the subject of getting involved with the Chamber. That's where we come in — our programs and services are designed to help introduce you to the people and information that will meet that objective.

Having been involved with the Chamber from its inception nearly 12 years ago, I can personally attest to its success. Many new business relationships have been established, deals closed and new friendships have blossomed".

4.Where do you see the Chamber going in the future?
"The Chamber will be a major forum promoting the commercial and professional interests of our community at the local, national and international level and we want to increase the participation of the Chamber's members in the mainstream".

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OCTOBER MONTHLY MEETING FOCUS:

THE SUPREME COURT RULING ON HEALTH CARE REFORM AND HOW IT AFFECTS BUSINESS OWNERS

In June of 2012, the United States Supreme Court ruled to uphold Health Care Reform – a decision which not only impacts insured and uninsured consumers, but also small businesses and employee benefit programs. According to Jeffrey Young of Huffington Post Business, "[c]ompanies with at least 50 employees will have to provide health benefits to workers or pay a penalty to the government, and some smaller companies will receive tax credits for employee health insurance". The White House states "the Affordable Care Act helps small businesses with the cost of providing health insurance for their employees", but what does the reform really mean for employers, individuals, and employee benefits programs?

These very questions will be discussed at the next Indo-US Chamber of Commerce meeting on Wednesday October 17th, where Hill Ward Henderson Shareholder Kirsten L. Vignec will highlight the recent historic Supreme Court decision upholding Health Care Reform as law.

Ms. Vignec earned her law degree from George Mason University and her practice primarily involves employee benefit matters, including legal matters associated with the design and administration of welfare benefit plans, profit sharing plans and pension plans. Ms. Vignec will review the Supreme Court's decision and the potential impact upon employers and individuals, as well as employee benefits programs. Additionally, attendees will be provided the opportunity to learn what is expected of them in 2012 and the next several years, and what must be done in order to be compliant with the new Health Care Reform law.

According to global management consulting firm McKinsey & Company, the "US health care reform sets in motion the largest change in employer-provided health benefits in the post-World War II era". With many of the law's relevant provisions set to take effect in 2014, McKinsey predicts a radical restructuring of employer-sponsored health benefits, many of which will only take effect once "employers become more aware of the new economic and social incentives embedded in the law". In preparation of these impending changes, it is important for employers not only to "examine the implications of health care reform on their benefit and workforce strategies", but also to gain a working knowledge of the opportunities and risks that such reform generates.

The Chamber strives to provide an educational platform for new and existing members to learn from leading industry figures such as Ms. Vignec, and next month's meeting will provide an opportunity to gain insight into a slightly convoluted but incredibly pertinent aspect of the law and its relation to the average business owner. The Chamber continuously endeavors to create an inclusive environment for students, business owners, professionals, and entrepreneurs alike, and we encourage 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 and dinner will be served.

What questions should a small business owner be asking?

- **Am I eligible for the small business tax credit?**
- **What are health insurance exchanges and how do they affect my organization?**
- **How do I deal with part-time employee issues?**
- **What optional actions should I consider as an employer when analyzing and managing healthcare costs?**
- **What are the administrative costs and penalties for non-compliance?**
- **What are the effective dates for specific provisions of the new law?**

Article citations:

Young, Jeffrey. "Supreme Court Health Care Decision Preserves Biggest Expansion of Coverage in 45 Years". Huffington Post Business. 28 June, 2012. http://www.huffingtonpost.com/2012/06/28/supreme-court-health-care-decision_n_1634217.html

"Health Care & You".The White House.http://www.whitehouse.gov/healthreform/relief-for-americans-and-businesses

Singhal, Shubham; Stueland, Jeris; Ungerman, Drew. "How US health care reform will affect employee benefits". McKinsey Quarterly. June 2011. http://www.mckinseyquarterly.com/How_US_health_care_reform_will_affect_employee_benefits_2813

SMALL BUSINESS STRATEGIES FOR MANAGING RISING HEALTH-CARE COSTS

By Michelle Goodman | August 27, 2012

Thanks to the congressional debate over healthcare reform and the upcoming presidential election, the future of health benefits for small businesses is uncertain. Experts predict that a verdict won't be clear until the latter half of 2013.But you can't afford to put things on hold until then. Health insurance costs continue to snowball. In 2011, the average annual premium for an employer-sponsored health plan was $5,429 per worker--an 8 percent increase over 2010, according to the Kaiser Family Foundation's 2011 Employer Health Benefits Survey. To compensate, more small businesses are passing these costs on to their employees.

That's what Kenneth Wisnefski, CEO of WebiMax, a rapidly growing internet marketing business, has done. The Mount Laurel, N.J.-based company saw revenue jump from $2 million in 2010 to $10 million in 2011, while head count expanded from 58 to 150. Wisnefski expected that the larger staff would lead to a company discount on healthcare premiums. Instead, just the opposite happened: WebiMax's premiums for the same plan rose by nearly 12 percent, an expense that was not sustainable.

Although he hated to do it, in December 2011 Wisnefski stopped fully subsidizing his employees' healthcare premiums, a benefit he'd offered since he founded the company in 2008. Today WebiMax employees contribute roughly $100 per month toward their own healthcare coverage. For employees with family coverage, the monthly contribution is approximately $150.

"We would love to have them not pay for it at all," Wisnefski says, adding that he feels fortunate to be able to offer any subsidy. "In this competitive environment, it is a small price to pay."

At small companies of three to 199 workers, employees contribute an average of 15 percent of their health insurance premiums, according to the Kaiser survey. For family coverage, that figure jumps to 36 percent.

Rethinking Employer Responsibility

Despite such cost-cutting strategies, some small businesses are rethinking their role in the healthcare game. "Companies are trying to understand, 'What is our responsibility as an employer, and what's the responsibility of individuals and families?'" says Digital Insurance's Sullivan. "It's an interesting recruitment issue."According to Kaiser's benefits survey, healthcare coverage is on the decline among small businesses: 59 percent of companies with less than 200 employees offered health benefits in 2011, down from 68 percent in 2010.

Steve King, a partner at small-business consulting firm Emergent Research in Lafayette, Calif., says the rising costs and administration of health benefits is partly to blame for the nation's rapidly expanding contingent and freelance work force. (Nearly one in three American workers is an independent contractor, according to the Freelancers Union.) Companies that hirecontingent workers are often driven to do so by spikes in workload and the desire to "test-drive" employees before making a permanent offer. "But it also lets you avoid all the encumberments of hiring a full-time employee," King says, including healthcare overhead.

Nick Balletta, CEO of TalkPoint, a New York webcasting technology company, provides his 100 employees with a comprehensive, fully subsidized PPO health plan. But because of the cost of that program, Balletta hasn't ruled out hiring contract workers in the future."Everything's on the table," Balletta says. "Maybe healthcare becomes the new bonus. You do well in 2013 or 2014, and you're going to get healthcare. Or maybe you give people raises and bonuses, and you don't provide healthcare. My bias is obviously to take care of my employees, but at some point, economics drive behavior. Somebody's going to blink first and cut healthcare. And then everybody's going to jump on the bandwagon."

(This article can be viewed in its unedited entirety at http://www.entrepreneur.com/article/223976)

Upcoming Indo-US Chamber Events:

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)

Monthly Business & Networking Event

Date: Wednesday October 17, 2012

Time: 6:30 PM – 8:30 PM

Topic: The Supreme Court ruling on Health Care Reform and how it affects business owners

Speaker: Kirsten L. Vignec, Shareholder, Hill Ward Henderson

Location: HCI Building (5300 W. Cypress St., Tampa, FL 33607)

This is a FREE event. No RSVP required. Dinner will be served.

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."