

NJSBDC Success 2007 Winners / 2007z-E-Business-Winner

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Sandeep “Sunny” Kancherla
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Sunny Kancherla is a Rutgers Business School MBA graduate who conceptualized his business while in the program and worked his job in

banking until his business made it absolutely necessary to leave. Although the company did not officially start until August 2005, it began when Sunny was working on a school project with the NJSBDC for a 2001 Success Award Winner. Through that project, Sunny met Nat Bender, NJSBDC's E-Business Services director. Sunny worked with Nat on the web portion of his business plan for Garden State Apartments, while former assistant director of the NJSBDC at Rutgers-Newark, Dennis Rasugu, reviewed financing options with him.

Nat and Sunny fleshed out what components of the business should be online. Later, Nat provided usability feedback and reports from both a tenant/landlord perspective. Once the site was launched, Nat and Sunny strategized opportunities to market the site through search engine optimization and email marketing. The site launched in January 2006 and receives more than five million hits per month. More than 600,000 property searches have been conducted online. To convert more site visitors to paying customers, Sunny is working hard on generating multiple revenue streams from the site. He also started delivering in-person seminars throughout New Jersey about the real estate market based on his experience as an agent, broker, property manager, landlord and commercial underwriter.

Today, Garden State Apartments is the only resource in New Jersey that brings together the entire renting industry to help them achieve their goals. It features online listings of available apartments with a portal that connects renters with the real estate community. Services include apartment rental listings, investment properties, business advertising, educational seminars, and related services.

Sunny's rapidly expanding offices are just a few blocks from NJSBDC headquarters in at RBS in Newark and Sunny gives back to the community by talking to groups of young entrepreneurs and students about entrepreneurship and career opportunities.

According to Sunny, "The NJSBDC has been a great tool and advocate for my business. It has provided me with tools from the inception of the concept by providing continuous feedback on strategy and execution. Nat and the SBDC staff have offered great ideas and introduced us to partner organizations that have helped bring us to where we are."