

NJSBDC Success 2007 Winners / 2007-William-Paterson- Unive

12/20/2007



Emeka Akaezuwa, PhD
Gaviri Technologies Inc.
2001 Route 46 East
Suite 310
Parsippany, NJ 07054-1385

Word of mouth is usually how entrepreneurs and established business owners discover the many resources and benefits of the NJSBDC. The best endorsements always come from past and present clients, such as this one, from a recent referral to the NJSBDC:

“Running a small business is a tough job that requires tenacity, a solid business plan, resources and the ability to wear many hats. Many small business owners have product skills and the tenacity, but not adequate resources or the time to devote to writing a sound business plan. Knowing the importance of a business plan and knowing that I lacked the skill and time to write one, I turned to the NJSBDC at William Paterson University for assistance. I am glad I did because the William Paterson SBDC exceeded my expectations!”

These are the words of Dr. Emeka Akaezuwa, who was introduced to the NJSBDC at William Paterson University by a former client whom the center had successfully counseled. Dr. Akaezuwa needed assistance with creating a business plan that would clearly and convincingly detail his company, product, and requirement for capital to expand. His product—a truly inventive software search engine that can work on virtually any electronic device including a digital camera—already has a patent pending and has been licensed to hardware manufacturers.

Seeing the product demonstration and knowing that a patent is pending made support for Dr. Akaezuwa’s product not only simple, but compelling. According to Bill Tully of the NJSBDC at William Paterson, “The fact that several known device manufacturers had already licensed his software proved that he had a viable product in a dynamic market. Additionally, at a time when high-tech jobs are becoming more difficult to obtain, Gaviri Technologies has created several new ones and is looking for the funding to hire more.”

The NJSBDC assisted with the business plan and suggested alternative sources of capital. Detailed, monthly financial reports and projections were also required. “Not only did they (SBDC) help me produce a solid

business plan, they helped me with financing tips and helped me to network with key organizations, giving sound business advice, helping with presentation run-throughs and helping me to network with the right people. I would never have been able to open on my own now are open. Not only do I now have a solid business plan, I have great financial leads as well, thanks to Bill Tully and the NJSBDC at William Paterson University.”