

Hudsonhubtimes.com

Businesses look to India

February 7, 2010

by Laura Freeman

Reporter

Hudson -- Northeast Ohio business leaders learned they are not alone in wanting to export to other countries, and found out that many agencies offer help to expand globally.

At least 180 representatives from companies in five counties -- Summit, Portage, Stark, Medina and Cuyahoga -- attended "The Ultimate Breakfast Program on Exporting to India" Feb. 3 at the JoAnn conference center in Hudson, presented by the Summit County Mayors Association. They heard a panel of experts discuss exporting to other countries, specifically India.

Hudson Mayor William Currin, who along with other mayors and officials from Summit County visited India for a trade mission last February, said India is a good business partner for Northeast Ohio because its economy has grown even during the economic downturn in the rest of the world.

"We planted the seed," Currin said of the trip.

The team meets at least once a month and have identified at least four companies as good potentials for job creations in the Summit County area, Currin said.

"We're looking at finding a partner company for Indian companies," Currin said. "Although there is no agreement or business establishment yet, it is wishful thinking to have something happen in one

year. It takes years to get something established, but we feel we're on a fast track."

Businesses from India visited a plastic show in Chicago last fall with one company visiting Summit County after the show, Currin said. This fall a reverse mission from India to Ohio is planned and a business to business return trip to India is planned in 2011.

The Feb. 3 panel focused on exports and how to assist local businesses in creating jobs.

"It's important to assist business to grow not only locally but globally," Currin said.

India ranks fifth in gross national product behind the U.S., Japan, China and Germany, but may be underrated because bartering isn't included, Currin said.

India is a promising business partner, Currin said, because English is used there in business negotiations, and the country has a democratic government which focuses on a domestic economy, unlike China, which is mostly an export economy.

Mayor Karen Fritschel of Stow, who also traveled to India last year, said she was impressed by the number of people who attended the event and the quality of the panelists.

"We need to decide where to go next and keep the momentum going," Fritschel said.

She said officials are trying to help companies in the area export more to increase production and help the economy.

Fritschel introduced the six speakers: Ryan Miller of the global markets division of the Ohio Department of Development; Todd Hiser, an international trade specialist for the U.S. Commercial Service; John Senese, director of operations for the International Trade Assistance Center and board member of the Northern Ohio

District Export Council; Jeffrey Dafler, general manager of international government affairs at the Timken Co.; Abraham Pannikottu, president of American Engineering Group in Akron; and Radhika Reddy, founding partner of Ariel Ventures LLC.

Miller said machinery makes up 43 percent of the market for exports to India, but trade shows are focusing on other areas. He mentioned an upcoming trade show on renewable energy in October, and another in March that focuses on medical-related businesses.

"We appreciate the work the mayors did to promote Northeast Ohio [during their trade mission trip] and to strengthen those relationships," Miller said.

Hiser said the U.S. Commercial Service has offices in 80 countries. It helps U.S. companies do business in foreign countries through counseling about trade, targeting a market for a product, matching businesses and helping with commercial diplomacy.

"If you're going to do business in a foreign country, we can provide you with anything you need to know about how to do business," Hiser said.

Senese focused on regulations and avoiding fines when doing business in a foreign country.

"We help you comply with regulations to avoid problems and penalties," Senese said.

Dafler shared his experience of doing business with India. He said because India is a democracy, it does not have the tension that China experiences when a political decision is made.

"As two democracies, we can come together and resolve our differences," Dafler said.

Pannikottu also shared his experiences exporting to India and stressed becoming familiar with the

culture of India.

"A personal relationship makes the difference," Pannikottu said. "It's important for small businesses to go to trade shows and make connections."

Reddy said India has made many changes to make the country more business-friendly, but said there are still more regulations than in the U.S.

"You can make things happen," Reddy said. "It's important to make a local connection to understand the market."

Ilene Shapiro, at-large member of Summit County Council and chair of the county's planning and economic development committee, closed the session with questions and answers. Guests asked about financing in India, President Obama's goal to double exports in five years and the importance of personal connections.

The Feb. 3 event received financial sponsorship from the city of Solon, the Hudson Area Chamber of Commerce and the Hudson Economic Development Corporation.

E-mail: lfreeman@recordpub.com

Phone: 330-688-0088 ext. 3150