



News Release

Release Date: September 8, 2009

Release Number: NYDO-09-07

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Growth is on the Menu for Printing Company Despite Recession

Long Island City, NY— Starting his five-person print shop in Manhattan, producing the humblest of printing jobs— restaurant take-out menus— entrepreneur K.Y. Chow has since grown his business to a 30-employee operation in a new 18,000 square foot facility in Long Island City.

That's no small accomplishment in these recessionary times. But, as a Hong Kong emigrant to the U.S., Chow is accustomed to overcoming hurdles. In his homeland he had been a merchant banker managing multi-million dollar portfolios. In immigrating to New York in 1987, Chow originally took a position as a consultant to manage a downtown-Manhattan hotel project.

The hotel developer offered Chow the opportunity to buy one of his businesses— an 850 square-foot print shop in New York City's Chinatown. At the same time, Chow had listened to the tales of friends who were laid off from their corporate jobs and to successful business owners who advised that business ownership was the way to controlling one's destiny. Accustomed to the corporate world, Chow went through much soul-searching before finally buying the business in 1993. "This was a major mid-life decision," said Chow. "I saw people have permanent 'confidence breakdowns' even though they were eventually re-hired."

But before diving into entrepreneurship, Chow conducted extensive research into the printing business, traveled back to Hong Kong to learn business management principles and served as an unpaid intern in a print shop to learn the business from the ground up.

Chow took over the business with the simple motto, "to provide the best possible products and services to his customers." His company, Grand Meridian, or GM Printing, servicing design studios and public relations firms, soon outgrew its space and relocated to a 9,400 square foot facility in Manhattan. Contributing to the company's growth was the fact that Chow had learned the intricacies of government contracting and managed to secure contracts from both New York City and State agencies including the MTA, the LIRR and the City Council— an expertise he now shares with other small business owners trying to grow their businesses.

Specializing in the offset printing of books, magazines, catalogs, brochures, newsletters and newspapers, and with annual sales approaching \$3 million, Chow required even larger quarters. And he found just what he needed in Long Island City. It was a 13,000 square foot building to which he added an additional 5,000 square feet.

The purchase and build-out of the new production facility this past May, as well as the purchase of the “mother-of-all printing presses,” the 8-color Heidelberg Perfectioner was made possible by a \$4.1 million loan under the U.S. Small Business Administration’s 504 Loan Program in partnership with the Empire State Certified Development Corporation and Bank of America.

As part of the move Chow also took advantage of a 12 year, energy-usage benefit under New York City’s Energy Cost Savings Program as well as a grant from its Relocation Employment Assistance Program. New York State helped out with both an energy efficiency grant and a relocation grant.

The new set-up is going to enable GM to grow even further and allow Chow to devote time to another passion, specifically, helping others. He serves as a board member of the Chinatown Partnership Local Development Corporation with the goal of marketing, and making space improvements in, lower Manhattan, which still suffers the effects of 9/11. “It was originally difficult to decide to serve on the board because it has such an important mandate and requires a significant amount of time,” said Chow. “But my philosophy of giving back to the community, and particularly helping immigrants improve their lives, required that I devote the time.”

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