

Manufacturing Special Section begins on page 66

NEW JERSEY BUSINESS

October 2020

A Publication of the New Jersey Business & Industry Association



SMALL BUSINESS RESOURCE GUIDE

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Plus
NJBIA's Awards for Excellence
The Senate Race: Booker vs. Mehta
Breast Cancer Diagnosis & Treatment

NEW JERSEY
BUSINESS
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Contents

October 2020

COVER STORIES

24 Small Business Guide

24 How public-sector agencies have rescued small businesses.

30 Accountants, attorneys and financial institutions help small businesses navigate the coronavirus pandemic's ever-changing waters.

FEATURE STORIES

34 The Senate Race: Booker vs. Mehta

36 Q&A with Cory Booker

42 Q&A with Rik Mehta

47 NJBIA's Awards for Excellence

Twenty recipients to be honored.

57 Breast Cancer

Innovations in diagnosis and treatment.

62 Specialty Care

Hospitals guide the journey from primary doctor to specialist treatment.

SPECIAL SECTION

Manufacturing

66 An Essential Industry with an Essential Need

Workforce development and finding talent are critical needs for manufacturers today.

69 Manufacturers Reinvent Themselves

During the COVID-19 pandemic, some manufacturers realize opportunities.



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And Congratulates
ROBERTO MUNIZ
for being named
“Executive of the Year”



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THE SENATE RACE: BOOKER VS. MEHTA

Q: Where do you stand on immigration reform and the many challenges our country is facing in this arena, from both a humane and business perspective?

A: My story started 50 years ago when my father immigrated here through the legal process with only a \$100 in his pocket. My mother worked two jobs and managed the household. Our story is like a lot of people in New Jersey; humble beginnings, hard work, and a belief that the American Dream is available to anyone willing to chase it. I have gratitude for the country that has given my family so much and deep appreciation for the process my parents took to become Americans. Today, our legal process for immigration continues to be undermined by those who do not follow

the law. I will support a secure border and assure that the laws intended to maintain a safe and sovereign nation are enforced. At the same time, it is imperative that we reform our broken legal immigration system and reduce the backlog of reviews. At a time where we need doctors, over 20,000 physicians are stuck in visa purgatory. That's unacceptable.

Q: What are your thoughts on the proposed \$1.5-trillion infrastructure bill that passed in the House and is now in the Senate? Whatever is passed, what would you do to make sure NJ benefits from the bill?

A: America desperately needs an infrastructure bill. What we don't need is a trojan horse that would backdoor billions in funding from real infrastructure

projects into pushing onerous, job-killing climate policies as proposed by the partisan, Democrat House's \$1.5-trillion infrastructure bill. In the Senate, I would assure that any infrastructure legislation also makes provisions for information technology upgrades for state governments to operate more efficiently.

Q: Hospitals, businesses and residents had a hard time getting PPE supplies during the pandemic. One of the reasons for this was that manufacturing of such equipment was done overseas. What is needed to bring manufacturing back to the US for products such as PPE?

A: The U.S. Food and Drug Administration is ripe for disruption. As a former FDA official, I have personally witnessed

Congratulations

ROBERTO MUÑIZ

President & CEO - Parker Health Group

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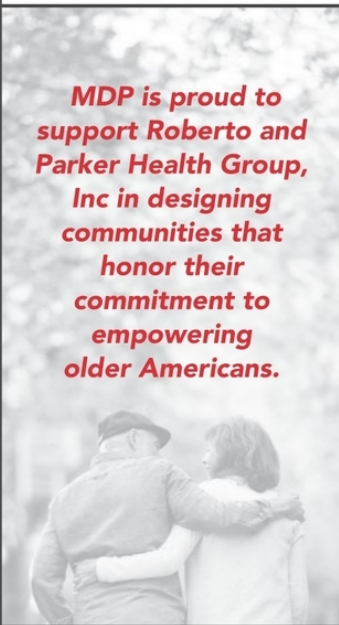
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 on your
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THE SENATE RACE: BOOKER VS. MEHTA

administrative employees get entangled in a “regulatory pretzel” where conflicting guidance and regulations create analysis paralysis. As part of my policy platform, I am proposing to shorten the FDA review time without compromising safety and efficacy reviews, and expanding ‘early access’ programs for therapeutics available as Investigational New Drugs. A simple legislative change could create a new pathway, save billions of dollars and save many lives. We also need new technologies and tools to expedite the FDA review process and [improve] the way FDA communicates with medical development teams. We also need to consider the use of Opportunity Zones to bring medical manufacturing back to New Jersey and renovate our blighted areas. My policies will create thousands of jobs and reduce our tax appropriations spent on foreign manufacturing.

Q: Congress continues its battle over the Affordable Care Act. What are your initiatives to lower or at least control healthcare costs while making sure quality care is delivered to US residents?

A: As a former clinical hospital pharmacist at a top university hospital, I have seen the best of our healthcare professionals and the worst of our American healthcare system. Medical care and drugs are too expensive. Health insurance deductibles are outrageously high and often, fees are hidden. For many, health insurance is still unaffordable. The US has the highest healthcare costs of any country in the developed world, yet we lag other developed countries in life expectancy, [have a higher] infant mortality rate, and more early deaths by heart disease.

Our doctors now practice “administration” more than they practice “medicine.” There are too many regulatory burdens imposed on medical professionals, too much needless paperwork, too little competition among healthcare provid-

ers and health insurance companies. Insurance providers are forced to issue one-size-fits-all policies that force consumers to pay for care they don’t need nor will ever use. The federal and state governments cannot possibly regulate every aspect of American healthcare and expect it to work; and yet that’s what the Affordable Care Act did. The marketplace must do what it does best – create competition among health insurers, hospitals and medical providers, and allow insurers to sell customized policies tailored to the needs of customers.

Q: What is your stance on the current state of environmental regulations relative to how they protect our environment, while, at the same time, not hindering responsible growth for business & industry?

A: We need to pare back cumbersome regulations that do not serve their intended use and stifle our economy. Some regulations are extremely over the top and prevent markets from expanding and jobs from being created, while others that ensure clean air and water are necessary.

Q: There is perhaps no greater issue than the polarization of politics and the viewpoints of citizens on the conservative right and liberal left. What will you do to bring the Democrats and Republicans in Washington and US citizens together?

A: I’m going to Washington, D.C. to get things done for the people, not for special interest groups. We will reach beyond our traditional base to non-traditional conservative communities, minorities, women, young people, and those, like us, who love America and love God. It’s time New Jersey got a fresh face in the US Senate with bold ideas, and a vision to make New Jersey a place to live, not leave. Let’s be ‘Jersey Proud,’ together! **NJB**

AWARDS FOR EXCELLENCE

20 RECIPIENTS TO BE HONORED

The New Jersey Business & Industry Association is proud to present the 2020 Awards for Excellence to 4 executives and 16 companies who have improved the quality of life in New Jersey in outstanding ways. NJBIA is honoring select employers from its membership for outstanding achievements in the following areas:



Executive of the Year

- John Beacham, Toorak Capital Partners
- Ashish Garg, Net2Source Inc.
- Wendy Graeb, The Connection
- Roberto Muñiz, Parker Health Group Inc.

Member of the Year

- Food Bank of South Jersey
- Henderson Promos
- OceanFirst Bank
- Primepoint

Outstanding Employer

- AmeriHealth
- Atlantic Health System
- Hackensack Meridian Health
- KRS CPAs

Community Service

- DoughMain Financial Literacy Foundation
- Mercer County Community College
- Riverflow Yoga
- VelocIT

Diversity & Inclusion

- Best Buddies
- PamTen, Inc.
- Rangam Consultants
- Stevens Institute of Technology

AWARDS

EXECUTIVE OF THE YEAR AWARD

For individuals who demonstrate leadership and passion while achieving business success.

**John Beacham**

Founder and CEO, Toorak Capital Partners

It wasn't all that long ago when real estate investors were challenged to find affordable financing for single- and multi-family rental properties, mixed-use space, and residential bridge loans.

So in 2016, John Beacham founded Toorak Capital Partners for the main purpose of linking small balance mortgage originators with institutional capital. Since then, Toorak Capital, based in Summit, has provided more than \$3.1 billion in loan funding to date through the acquisition of nearly 10,000 loans in 46 states.

By partnering with nearly 50 loan originators around the US, projects funded by Toorak Capital partners have renovated or stabilized housing for more than 9,000 families.

Highly regarded throughout his 20-year career in real estate finance, Beacham is known for inspiring his team on the path to expanding new products. Team Toorak, under Beacham's leadership, continues to see lenders grow their businesses with high credit standards and low loss rates, while real estate investors establish their properties and flourish.

**Ashish Garg**

Founder and CEO, Net2Source Inc.

Ashish Garg's success in starting up Net2Source, a global workforce solutions company based in Somerset, is an award-winning story by itself. During the throes of the Great Recession, he cobbled \$100,000 from 15 different banks and started operations in India with zero clients, five employees, and 500 square feet of office space.

He has since grown Net2Source into a \$128.8-million operation, with more than 4,000 employees and 350 worldwide clients.

But beyond the success built upon tailoring individual resolutions for his clients, Garg has also facilitated a favorable work environment where employees catch his entrepreneurial spirit. He provides continual training, mentoring and, yes, higher pay rates. He is also a big proponent of diversity hiring, creating opportunities for veterans and physically-challenged people, while keeping a 50-50 gender ratio at work.

Garg also has partnered with multiple NGOs and orphan-ages – even adopting a baby girl himself – for the betterment of underprivileged communities.

**Nonprofit Executive of the Year****Wendy Graeb**

Executive Director, The Connection

Wendy Graeb brought 25 years of success in nonprofit management, fund development, and strategic planning to The Connection when she became its executive director in 2016. Today, she's confidently steering this women-led nonprofit, which has been in the forefront of health, wellness and community service in the greater Summit area for 100 years, through its most challenging time yet.

The COVID-19 pandemic placed a significant portion of the funding for the nonprofit's \$4.5-million annual budget at risk. However, Graeb's unflappable leadership has enabled The Connection to identify new ways for its staff to continue serving thousands of women, men and children with a variety of health & fitness, learning and special needs programs that are run from its 34,000-square-foot facility.

Graeb also has been a leader in Summit's volunteer community, having served on boards or as president of numerous organizations including school PTOs, the public library, the Senior Connections Bus Service, and the Junior League of Summit.

**Roberto Muñoz**

President and CEO, Parker Health Group

CEO Roberto Muñoz has led the Parker Health Group, a nonprofit aging services organization, on a transformative journey over the past 21 years. What began as two nursing homes serving 100 people has grown into a diverse organization caring for close to 1,000 people daily through various aging service programs. This includes four nursing homes, assisted living and memory care facilities, post-acute rehabilitation services, adult day centers with medical and social programs, and a child development center that promotes intergenerational programming.

During this rapid expansion, Muñoz has kept Parker true to its mission of creating places where people can age in a home-like setting, whether they live at a Parker facility or in their own homes with supportive programs. In addition to his work at Parker, Muñoz serves on many healthcare boards and committees and is a Senior Health Fellow and instructor at Rutgers University, where he inspires students to consider careers in aging services.

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Congratulations
Roberto Muñiz,
President & CEO
recipient of NJBIA
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**Executive of
the Year**

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>>> INNOVATIONS IN BREAST CANCER

Hackensack University Medical Center (HUMC). "On top of that, it's always been our goal to provide both innovative and compassionate care. Being able to do both of those things in these times of limited contact has been a challenge."

"Over the past few months, many people have put off screenings like mammograms that are critical to detecting cancer at its earliest stages, when it's most treatable," adds Dr. Eleonora Teplinsky, head of breast medical oncology at Valley-Mount Sinai Comprehensive Cancer Care. "If you have not yet received your recommended screenings, especially if you have a family history of cancer or other risk factors, please don't delay seeing your doctor."

Valley offers online mammography scheduling with fast, same-day results,

according to Dr. Teplinsky. "Put your health at the top of your list and make an appointment for your mammogram today," she advises. "If your doctor has recommended follow-up care with a cancer specialist, don't delay – early treatment is critical," she advises.

With proper COVID-19 safety protocols in place, the state's healthcare institutions have continued to advocate for routine screenings and physician visits, as they know the importance of early detection when it comes to breast cancer outcomes. Memorial Sloan Kettering Cancer Center's (MSKCC) RISE program (Risk Assessment, Imaging, Surveillance and Education) has already been making efforts to screen patients who are at increased risk, such as anyone with a strong family history of

breast cancer or certain genetic mutations, and provide a customized long-term surveillance plan. To that end, the center is also involved in an array of clinical trials that investigate novel therapies as well as explore various factors in outcomes for breast cancer, such as using exercise to prevent and even help fight the disease.

"A lot of what we're doing these days is trying to minimize exposure while maximizing outcomes," explains Dr. Louise Ligresti, medical oncologist at MSKCC, noting options such as contrast-enhanced mammography instead of an MRI or proton beam therapy instead of traditional x-ray beams to help minimize long-term side effects of radiation. "We've made our clinical trials more specific to come up with smarter therapies, so that we're not taking a trial-and-error approach, but more of a mutation-direct approach ... and all while trying to avoid over-treatment," she adds.

Along with clinical trials, one of the ways New Jersey's healthcare networks remain on top of the ever-changing landscape of breast cancer diagnosis and treatment is by providing patients with a multi-disciplinary approach. At the Rutgers Cancer Institute of New Jersey (CINJ), specialists ranging from plastic surgeons to radiation oncologists work collaboratively to best meet the needs of each individual patient.

According to Dr. Deborah Toppmeyer, Rutgers CINJ's chief medical officer and director of the Stacy Goldstein Breast Cancer Center and LIFE Center, the facility holds weekly tumor study groups where physicians practicing in all of the sub-specialties can weigh in. "It's a very cohesive, collaborative program. For patients, having every aspect of their care coordinated and everybody on our team working side-by-side means that all of their needs are met quickly and effectively... and they know they have every player on the field working for them, which

