

My Dream "Created a Wave"

Mahesh Devani had a dream to begin a business in Omaha.

Born in India, Devani came to America twelve years ago looking for a better opportunity for himself and his wife, Jayshri. They lived in California for three years, followed by time in South Sioux City, before coming to Omaha nearly two years ago.



Mahesh Devani inside Peachwave store

"I had been looking for a business for a long time, about three years," he said.

"I considered opening a sandwich shop or a motel, but I saw people were moving toward more healthy choices in life. And that's where Peachwave fit in."

"Peachwave is a specialty self-serve frozen yogurt franchise; the treat has been around for a number of years now, but the self-serve aspect is catching on," Devani said. "Its business model, based on licensing, gives the store operator the highest opportunity to succeed. Our frozen yogurt is delicious and unmatched – simply irresistible. We use only the finest ingredients for our products."

Oklahoma-based Peachwave has 50 stores in operation and more to come. The closest Peachwave is in Sioux City, which is owned - along with a second location in Sioux Falls - by Devani's close friend. He provided a great deal of advice to Devani in getting started. "He was a really good mentor," he said.

Devani began his business while holding a full-time job working as a senior systems engineer with First National Bank;

Jayshri is also employed with First National as a universal banker. Even though both worked for a bank, he was a little apprehensive about seeking a loan in a new city. "Starting out, I wasn't established in the Omaha community and didn't have any collateral," Devani said. "We needed financing, and my wife said, 'Why don't you talk to someone at our bank?'"

"I put a financial statement and business plan together, and went to see business banker, Jesse Espinosa, with the plan. He liked it – my bank wanted to help a young entrepreneur. I am only in business because of the loan I received from First National. They not only helped me with each step of the loan process, they helped with each stage of starting my business," says Devani.

Even with his job at First National Bank, Devani is in the Peachwave store at least 20 to 30 hours a week, and his wife is there as often as possible. They now have eight employees.

For his first two months in business, Devani has found the location and the clientele excellent. "I think this is a great location, he said, noting the abundance of restaurants and retailers in the area. "Everything is right here and it's

Mix, match and swirl together your own unique creation.



developing. I think there's a lot more potential out here for more complementary business."

"When you enter the brightly colored store in the L Street Marketplace at 120th and L, there's almost an entertainment aspect to it," Devani said. "First, you get to choose between a big bowl or a bigger bowl, and then from 14 non-fat, low-fat, lactose-free or sugar-free yogurt flavors. Samples are available to help you decide, but chocolate and cupcake have proven to be favorites." (Seasonal flavors like pumpkin and gingerbread are planned).



Once you've filled your bowl, you stroll over to the toppings bar and make your selections. There are more than 42 toppings, ranging from fresh fruit to popular candies to nuts and breakfast cereals. Finally, you can top off your treat with your preferred sauces and whipped cream. You place your creation on a scale and pay by weight - 45 cents an ounce. Repeat customers who accumulate \$20 in purchases may earn a two dollar credit toward their next purchase.

"We also cater office parties, weddings and birthday parties," he said.

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