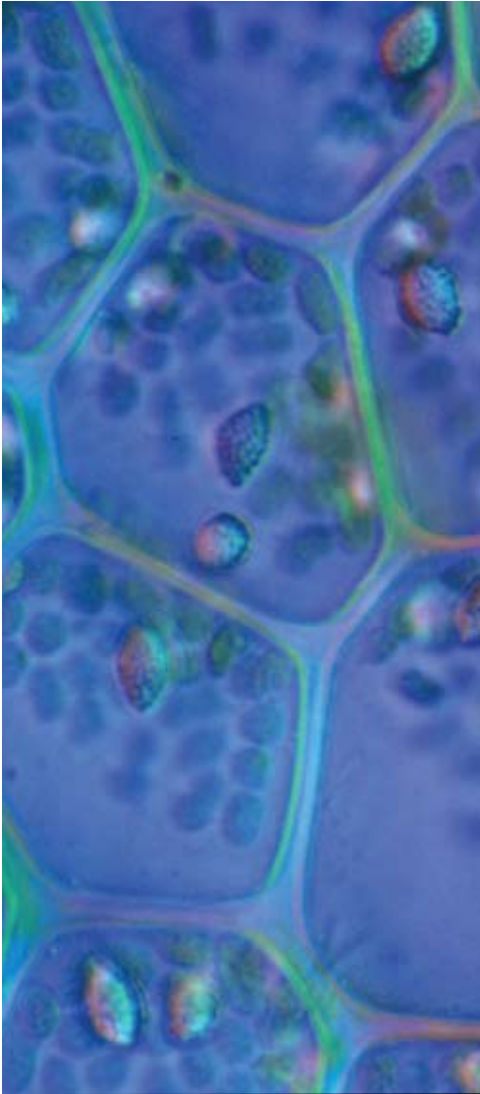


2009

# Life Sciences Resource Guide



*Discover*



*Develop*



*Deliver*



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[The Indiana Economic Development Corporation \(IEDC\)](#) is the state of Indiana's lead economic development agency. The IEDC was officially established under Governor Mitch Daniels in February 2005 to support economic development efforts in Indiana, replacing the former Indiana Department of Commerce. The IEDC is organized as a public-private partnership, governed by a 12-member board of directors chaired by Governor Daniels. The IEDC's chief mission is to grow and retain businesses in Indiana and to attract new businesses to the state.

## Indiana's Life Sciences

Intellectual capital, public support, academic partnerships, workforce excellence, and business and industry collaborations are the driving force behind Indiana's life sciences industry.

For more than a century, Indiana has been a center of innovations in the life sciences, pharmaceutical and medical device industries. Indiana today boasts the second-highest concentration of biopharmaceutical jobs in the nation and the fifth largest pharmaceutical industry in the country, in terms of sales, shipments, receipts and revenues.

About 18 percent, or \$69 billion, of Indiana's economic output is tied to the life sciences industry. More than 578,000 Indiana jobs — one in nine of all jobs in the state — are directly or indirectly tied to the life sciences and health care industry. Central Indiana alone is home to a \$13.6 billion global life sciences sector.

Pharmaceutical and medical device industry leaders like [Eli Lilly and Company](#), [Zimmer](#), [Biomet](#) and [DePuy Orthopedics](#) are based in Indiana. The state is also home to [WellPoint](#), a health insurance underwriter; [Roche Diagnostics](#), the top medical diagnostics company in the world; [Cook Group](#), a leading medical device company; the [Indiana Health Information Exchange](#), which helps improve patient safety and healthcare efficiency by delivering medical information; and the [Regenstrief Institute](#), which is the world's largest database of electronic medical records.

Indiana also has attracted several companies that are addressing the challenges of health care and decreasing the overall cost of pharmaceutical care for all patients. Companies such as WellPoint, [Medco](#) and [Arcadia Healthcare](#) have all established major pharmaceutical distribution and management facilities in Indiana.

Indiana was identified as one of the nation's top four life sciences leaders as defined by number and concentration of life sciences-related jobs, according to a May 2008 report by the [Battelle Memorial Institute](#) and the [Biotechnology Industry Organization](#). Indiana was one of only three states or regions to have specialization in three key bioscience subsectors — agricultural feedstock and chemicals, drugs and pharmaceuticals, and medical devices and equipment. No state had a specialization in all four bioscience subsectors.

Among the top 10 states for medical technology, the state also ranks fifth in per-capita employment in the medical technology field and second in the number jobs created to support the industry, according to a December 2007 study by the [Advanced Medical Technology Association](#). An estimated 63,300 Hoosiers are employed as a direct result of Indiana's medical technology industry.

In a comparison of population centers, Indianapolis is ranked as the ninth largest in the nation in total biosciences employment — ahead of such cities as Washington D.C., Houston, St. Louis, Seattle, Pittsburgh and Atlanta.

Warsaw, Ind., is known as "The Orthopedics Capital of the World" and is the home to the headquarters of many medical device manufacturers, including Biomet, Zimmer and DePuy.

Indiana's long-established core of pharmaceutical companies, medical device designers and manufacturers, and major-league healthcare providers interacts with the financing and investing community, biotech entrepreneurs, academic centers, and service organizations to help make the state a cradle for innovation.

Indiana's business growth is also fueled by strong collaborations between private industry, universities and the state's public sector. The state's world-renowned universities — including [Ball State University](#), [Indiana University](#), [Purdue University](#), [Rose-Hulman Institute of Technology](#), the [University of Notre Dame](#), and many others — are pioneers in the technologies of the future, such as biomedical innovation, nanotechnology and genomics.

[Ivy Tech Community College](#), Indiana's statewide community college system, is the state's largest public post-secondary institution, with more than 120,000 students enrolled annually. With campuses throughout Indiana, Ivy Tech serves as an engine of workforce development, offering degree programs and training that are aligned with the needs of its community and Indiana employers, along with courses and programs that transfer to other colleges and universities.

Indiana's entrepreneurial environment enables participants to benefit from strong ties between universities and research facilities, thriving public-private collaborations, business expertise, venture capital funding, and government policies that nurture and support innovation. Multi-million dollar research parks and communications complexes are indicative of Indiana's commitment to creating economic growth and opportunity in the life sciences.

Academic bioscience research expenditures in Indiana totaled \$430 million in 2006, with at least \$100 million each in medical, biological and agricultural sciences, according to a 2008 Battelle/Biotechnology Industry Organization report. Bioscience research funding in Indiana over the past six years from the National Institutes of Health grew at 21 percent, nearly twice the national rate.

## Indiana's Life Sciences

Indiana's thriving life sciences partnerships — most notably [BioCrossroads](#) and the [Indiana Health Industry Forum \(IHIF\)](#) — provide the necessary resources to make the state a national and international life sciences center. The IHIF and BioCrossroads represent an abundance of top research and academic programs, with affiliated incubators working in tandem to develop commercial opportunities in a variety of fields, ranging from cancer research and bioinformatics to sports medicine and biomedical engineering.

Indiana's growing network of nearly 30 business incubators and Certified Technology Parks (CTPs) help encourage the growth of start-up companies. Indiana's CTP program was formed to create special tax districts to encourage the development of technology incubators; to leverage the intellectual and equipment resources of nearby universities; and to attract talented technology entrepreneurs. Under the CTP program, 100 percent of state income and sales taxes generated by businesses located in technology parks are used to finance the technical, environmental and capital improvement projects for public use areas within the park.

The CTP program serves to encourage the location of high-technology businesses within areas identified by local redevelopment commissions. Many of Indiana's CTPs are involved in nurturing life sciences companies and organizations. A growing number of CTP incubator and start-up companies foster university and industrial collaboration for major life sciences initiatives and bioscience development. The program has been an outstanding success in helping to grow and nurture high-tech, cutting-edge life sciences companies.

The [Purdue Research Park](#), one of Indiana's CTPs, is recognized as the largest research park in the country. Life sciences companies at Purdue Research Park include publicly traded [BASi](#) and privately owned [SSCI](#), [Endocyte](#), [Cook Biotech](#) and [Quadraspec](#). The park even has its own boutique-sized, pharmaceutical manufacturing plant — the [Chao Center](#) — that is one of only a handful of university-affiliated operations in the United States.

Venture capital is a driving engine behind the development and expansion of both large and small companies in Indiana.

The state's Venture Capital Investment tax credit — one of the highest in the nation — improves capital access for fast-growing Indiana companies by providing tax credits to investors. The Indiana [21st Century Research and Technology Fund](#) and numerous private venture capital funds supply promising entrepreneurs and innovative start-up companies with the necessary resources to put their ideas into motion.

In short, Indiana offers the environment, opportunity, encouragement and funding support needed for life sciences success.

- Indiana is home to more than 500 life sciences companies.
- Indiana is home to pharmaceutical and medical device industry leaders like Eli Lilly and Company, Zimmer, Roche Diagnostics, Biomet, and more.
- Indiana's pharmaceutical industry ranks fifth in the nation in terms of sales, shipments, receipts and revenues.
- Indiana has the second highest concentration of biopharmaceutical jobs in the nation.
- Warsaw, Ind., is known as "The Orthopedics Capital of the World" and is home to the headquarters of many medical device manufacturers, including Biomet, Zimmer and DePuy.
- Indiana-based orthopedic companies top \$4 billion in sales annually.
- Indiana is also home to Roche, the top medical diagnostics company in the world, and the Regenstrief Institute, which is the world's largest database of electronic medical records.
- The Indiana life sciences industry accounts for more than \$21 billion in wages and \$8 billion in state and federal taxes paid annually.
- About 18 percent — or \$69 billion — of Indiana's annual economic output is tied to the life sciences.
- More than 578,000 Indiana jobs — one in nine of all jobs in the state — are directly or indirectly related to the life sciences and health care industry.
- Indiana has seven metro areas that have a concentration of employment in drugs and pharmaceuticals 50 percent greater than the national average.

## Indiana's Business Advantages

Indiana is the ideal place to start or grow a life sciences business. The state nurtures innovation and discovery through strong collaborations between universities, businesses and the public sector. It's a state where companies from around the globe find the talent and resources they need to build success.

Indiana offers a low-cost, pro-business environment and a highly skilled, educated and capable workforce. Indiana features low utility costs, and the state's workers' compensation and unemployment insurance rates are among the lowest in the country.

Known as the "Crossroads of America," Indiana has extraordinary multi-modal capabilities to speed distribution channels. The state is located within a day's drive of more than 82 million people and ranks first in shortest distance to the median center of U.S. population.

Indiana's growing reputation as a great place for business has garnered national recognition. *Site Selection* magazine, *Forbes*, *Chief Executive* magazine, CNBC, the Tax Foundation and Development Counsellors International all have ranked Indiana as the Midwest's leading state for business. *Site Selection*, for example, cited Indiana as best state in the Midwest for business climate; *Forbes* hailed Indiana as best in the Midwest for "Cost of Doing Business;" and the Tax Foundation ranked Indiana as best in the Midwest for "Business Tax Climate."

Indiana is the only state in the Midwest with a budget surplus and one of only 10 states with an AAA credit rating. Indiana also ranks first per capita in the U.S. for production jobs committed through international environment.

Recent state changes and legislative successes have made Indiana even more attractive for new business investment. These initiatives include new tools that help Indiana compete for research and development investments, including:

- The Headquarters Relocation Tax Credit, which provides businesses that relocate a headquarters to Indiana with a credit against its state tax liability equal to half of the costs incurred in relocating the headquarters.
- Patent Income Tax Exemption, which exempts taxpayers from certain income derived from qualified utility and plant patents.
- Research and Development Tax Credit, which provides a tax credit based on the increase in Indiana R&D.
- Telecommunications Reform, which brought increased competition and additional broadband and fiber-optic investment to Indiana. Key components of this reform include deregulation in the areas of broadband and commercial mobile services, as well as provisions enabling statewide video (cable) franchising.

In 2008, Indiana also passed a Property Tax Reform Act that cut property taxes significantly and will provide permanent protection for homeowners and businesses. Beginning in 2010, homeowner property taxes will be capped at 1 percent of a home's assessed value, apartments and agriculture land will be capped at 2 percent of assessed value, and business property will be capped at 3 percent of assessed value.

As part of the nation's largest ever monetization of public infrastructure, Indiana has embarked on a massive \$12 billion infrastructure investment program called Major Moves. Major Moves includes hundreds of new road, bridge and other transportation infrastructure construction and improvement projects by 2015. It will improve Indiana's current transportation infrastructure by making it easier to move products to market and will also help attract new businesses, industries and jobs to the state.

Indiana's workers' compensation law allows non-risk-based discounts known as "schedule rating plans," which are implemented on a variety of factors, including drug-free workplace programs, on-site medical facilities, safety devices, and training and management safety organizations. While many states limit their total discount to 25 percent, Indiana regulations allow a maximum discount of up to 50 percent.

The state also allows businesses to shop for the best workers' compensation rates among various insurance companies. For this to be financially beneficial to employers, however, there needs to be substantial competition. In Indiana, there are 280 insurance companies offering workers' compensation insurance. Not only is this one of the highest totals in the nation, but new insurance carriers also enter the Indiana market each year. This competitive market is just one of the reasons Indiana companies often enjoy better rates and service than their out-of-state competitors.

In the past year, the state has launched two new Web site designed to build the best possible environment for new economic opportunities.

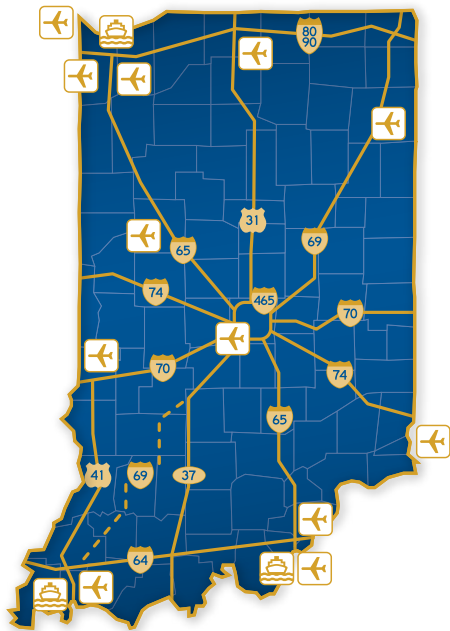
## *Indiana Business Advantages*

In close partnership with the state's major research universities, the IEDC has developed and launched INDURE, the Indiana Database of University Research Expertise ([www.INDURE.org](http://www.INDURE.org)) INDURE helps entrepreneurial businesses and investors identify university-developed technologies and research expertise through an online searchable database of researchers at Ball State University, Indiana University, Purdue University, and the University of Notre Dame. INDURE allows the private sector to connect with intellectual property and research projects available for further business development.

The state also established the Indiana BizCafe, ([www.IndianaBizCafe.com](http://www.IndianaBizCafe.com)), a one-stop, Web-based portal linking entrepreneurs with potential government grants and contracting opportunities, suppliers, industry experts, and employees.

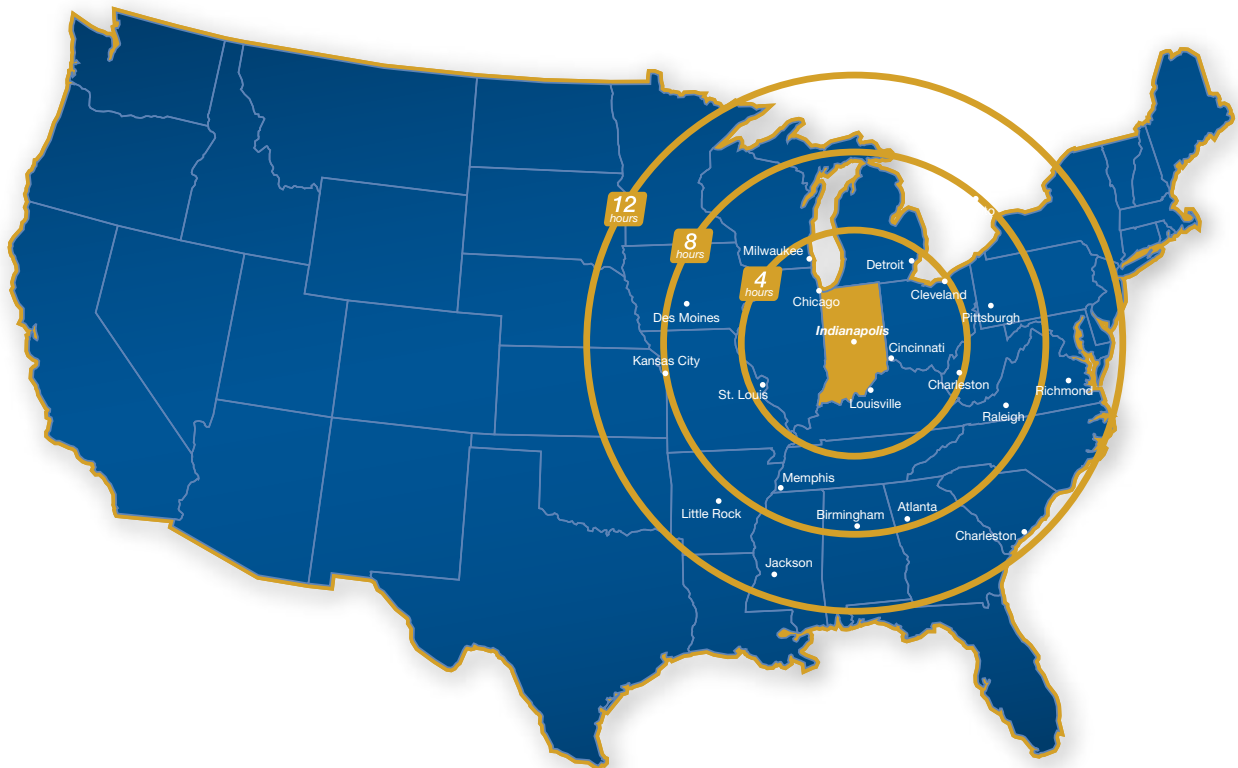
Both of these promising new initiatives help facilitate collaborations among Indiana businesses and the research community — and enhance Indiana's position as a convenient, cost-effective location for all sectors of the biomedical and life sciences industries.

# Indiana's Infrastructure Advantages



## Indiana's Infrastructure Advantage

- Indiana is home to the world's second-largest FedEx facility, located at Indianapolis International Airport.
- Indiana is intersected by eight interstate highways — more than any other state in the nation.
- Indiana has more than 11,000 total highway miles.
- Indiana has a rail system of more than 4,165 miles of active rail tracks.
- Three international airports are located in Indiana: Indianapolis, Fort Wayne and Gary.
- Indiana has three state-of-the-art international ports, located on two major inland waterways, which are Foreign Trade Zones.
- Indiana has a Global Research Network Operations Center for Internet2, a “next generation” high-bandwidth research and education information sharing network.



## Business Costs

<b>Business Costs</b>	<b>Indiana</b>	<b>Illinois</b>	<b>Kentucky</b>	<b>Michigan</b>	<b>Ohio</b>	<b>California</b>	<b>New Jersey</b>	<b>New York</b>	<b>North Carolina</b>
Total State Business Taxes Sum of Corporate State Income Tax, Workers' Compensation and Unemployment Insurance	\$179,199	\$314,531	\$236,836	\$216,712	N/A*	\$461,734	\$406,152	\$416,130	\$227,781
Business Tax Due Per Net Taxable Income of \$1,000,000 (2008)	\$85,000	\$73,000	\$60,000	\$49,500	\$85,000	\$88,400	\$90,000	\$71,000	\$69,000
Average Workers' Compensation Annual Premium Based on 100 Employees (2007)	\$75,299	\$205,881	\$155,236	\$142,912	N/A*	\$349,534	\$244,797	\$316,230	\$116,061
Average Workers' Compensation Rate (2007)	\$2.06	\$4.51	\$4.41	\$3.39	N/A*	\$7.23	\$4.74	\$5.70	\$3.10
Average Unemployment Insurance Based on 100 Employees (July 2007)	\$18,900	\$35,650	\$21,600	\$24,300	\$24,300	\$23,800	\$71,355	\$28,900	\$21,360
Average Annual Wage (2007)	\$37,528	\$47,685	\$36,480	\$43,357	\$39,917	\$50,538	\$53,853	\$59,439	\$38,909
Average Price of Electricity (2008) Industrial Sector (cents/kWh)	5.49	NA	4.84	6.87	6.19	10.28	12.55	10.28	5.59

\* No private workers' compensation insurance; handled through state

NA — Not available due to large relative standard error or excessive change.

# Indiana Business Incentives

Indiana business development efforts are focused on the life sciences.

Through the [Indiana Economic Development Corporation \(IEDC\)](#), the state of Indiana offers many incentive programs for companies creating jobs and raising income in Indiana. Economic development incentives include tax credits based on job creation and capital investment, training grants, and public infrastructure assistance. Some of these programs are:

## **Economic Development for a Growing Economy Tax Credit**

The Economic Development for a Growing Economy (EDGE) is a refundable tax credit program that encourages companies to create jobs and contribute to the growth of Indiana's economy. EDGE credits are calculated as a percentage of payroll tax withholding for net new Indiana jobs. EDGE may be awarded for up to 100 percent of the projected withholdings attributable to the company's Indiana project and may be awarded for up to 10 years. The company must commit to maintaining operations in Indiana for at least two years beyond the term of the company's EDGE award. If EDGE is used to retain jobs, the wages for those jobs must be above the county average for the location of the project. Only full-time employees qualify, and employees being shifted from one line of work to another or one Indiana location to another cannot be counted for purposes of the credit.

## **Headquarters Relocation Tax Credit**

Indiana provides a tax credit to corporations that relocate their headquarters to Indiana. The credit equals half the moving costs and is assessed against the corporation's state tax liability. The corporation must have annual worldwide revenue of at least \$100 million in the taxable year immediately prior to the year in which application is made for the credit. After relocation, the corporation must have 75 employees in Indiana.

## **Hoosier Business Investment Tax Credit**

The Hoosier Business Investment (HBI) tax credit program encourages capital investment in Indiana by providing a credit against a company's Indiana tax liability. The HBI credit amount is based on a company's qualified capital investment with the final credit amount determined by the IEDC, based on an analysis of the economic benefits of the proposed investment. A company's credit award may be up to 10 percent of the qualified capital investment and may be carried forward for nine years. The IEDC determines the applicable credit percentage and carry forward term on a case-by-case basis. Jobs moved from one Indiana site to another do not qualify for this purpose.

## **Industrial Recovery Tax Credit**

The Industrial Recovery tax credit provides an incentive for companies to invest in facilities requiring significant rehabilitation or remodeling expense. After a building has been designated as an industrial recovery site, companies may be eligible for a tax credit calculated as a percentage of qualified rehabilitation expense. This credit is open to occupants of or investors in industrial recovery sites consisting of a building or complex of buildings in service at least 20 years with at least 250,000 interior square feet that has been at least 75 percent vacant for two years or more.

## **Research and Development Tax Credit**

This credit is based on the increase in Indiana R&D during the prior three-year base. In the base year, research expenses must have been at least half of the research expenses in the current year. The credit amounts to 15 percent of qualified research expenses on the first \$1 million of investment. The credit is applied against income tax liability and may be carried forward for 15 years before 2008 and 10 years beginning in 2008. There is no carry back, and the credit is nonrefundable. This program operates under the Department of Revenue and uses the definition of "qualified research expense" from the Internal Revenue Code (which includes the costs of wages and supplies).

## **Research and Development Sales Tax Exemption**

This program provides a refund of 50 percent of the sales taxes paid on transactions involving research and development equipment acquired after June 30, 2005, and before July 1, 2007. This program will then exempt a business from 100 percent of the sales tax on research and development equipment acquired after June 30, 2007.

# Indiana Business Incentives

## Venture Capital Investment Tax Credit

The Venture Capital Investment (VCI) tax credit was established to improve access to capital for fast growing Indiana companies by providing individual and corporate investors an additional incentive to invest in early stage firms. Investors who provide qualified debt or equity capital to Indiana companies receive a credit against their Indiana income tax liability. This credit is available to any taxpayer who is an individual or entity that has any state tax liability. Pass through entities whose shareholders have Indiana income tax liabilities are also eligible for the credit. A taxpayer wishing to obtain a credit for investing in a qualified Indiana business must apply to the IEDC for a certification that the proposed investment plan would qualify for a credit. The taxpayer's VCI tax credit equals 20 percent of the amount of the taxpayer's qualified investment capital provided to a qualified Indiana business during a taxable year to a maximum of \$500,000.

## Capital Access Program

The Capital Access Program (CAP) is a small business credit enhancement program that creates a specific cash reserve fund for the lender to use as additional collateral for loans enrolled in the Program. CAP allows lenders to consider making slightly riskier loans that might not meet conventional lending requirements.

## 21st Century Research and Technology Fund

Indiana's 21st Century Research and Technology Fund, better known as the 21 Fund, focuses on entrepreneurial ventures that have demonstrated a market potential for commercialization of innovative technologies. The 21 Fund provides financial support to highly innovative Indiana-based companies, thereby helping these firms make the transitional leap from general research and development to product development while also creating high-wage, high-skill, high-tech Indiana jobs and diversifying the state's economy. The 21 Fund encourages an environment of innovation and cooperation among Indiana universities and businesses to promote research activity through collaborative partnerships.

## Technology Development Grant Fund

The Technology Development Grant Fund program was created as a tool to support the attraction and growth of high-technology business in Indiana and promote technology transfer opportunities.

## Clean Energy

This tax credit program supports Indiana's advanced agricultural industry and encourages the development of renewable energy.

## Industrial Development Grant Fund

The Industrial Development Grant Fund (IDGF) provides financial support for infrastructure improvements in conjunction with projects creating jobs and generating capital investment in Indiana. This grant provides money to local governments for off-site infrastructure projects associated with an expansion of an existing Indiana company or the location of a new facility in Indiana. Assistance is available for publicly-installed infrastructure leading up to, but not onto, the company's property, except in cases of rail spurs or fiber optic cable. State funding through the IDGF program must be matched by a combination of local government and company financial support that flows through the financials of the governmental entity.

## International Trade Show Assistance Program

The Trade Show Assistance Program (TSAP) provides financial assistance for small Indiana businesses to participate in international trade shows. TSAP is designed to promote Indiana exports of manufactured goods by encouraging companies to explore overseas markets.

## Loan Guaranty Program

The IEDC can provide a loan guaranty to a lender for the benefit of a high-growth, high-skilled company, manufacturer, rural development project, value-added agricultural enterprise or another type of business that creates or retains a significant number of Hoosier jobs. The IEDC's loan guaranty program is flexible and can be tailored to meet the needs of many Indiana businesses. The guaranty is often used creatively by the lender in conjunction with other funding sources and enhancement programs.

# *Indiana Business Incentives*

## **Patent Income Exemption**

Taxpayers are exempt from certain income derived from qualified utility and plant patents. Qualified taxpayers are eligible for an exemption of 50 percent of patent income for each of the first five years. The exemption percentage decreases during the next five years to 10 percent in the 10<sup>th</sup> year. The total amount of exemptions claimed by a taxpayer may not exceed \$5 million per year. This benefit is available only to companies with 500 or fewer employees.

## **SBIR/STTR Enhancement Program**

Indiana's Small Business Innovation Research (SBIR) and Small Business Technology Transfer (STTR) Initiative has implemented an Enhancement program to assist Indiana's Phase I and Phase II awardees with the commercialization of their SBIR/STTR developed technology. This includes a Phase I matching grant of up to \$100,000 to all recipients of Phase I awards from both the SBIR and STTR programs. The federal SBIR/STTR programs are grant programs that provide early stage research and development capital to technology-driven small businesses. Indiana's SBIR and STTR matching grants can provide the means to transform cutting edge ideas or technologies into commercial ventures, eventually leading to new technology and jobs. The most recent addition to the SBIR/STTR Enhancement Program is the ISCEP, Indiana's SBIR/STTR Commercialization Enhancement Program. Through this program, all Indiana Phase II awardees are eligible for an additional \$350,000 to enhance the likelihood of commercialization success.

## **Shovel Ready Program**

Indiana's Shovel Ready program improves the ability of Indiana communities to attract new economic development and jobs while reducing the site selection and facility construction time for business. To be Shovel Ready, a site has undergone an environmental screening process and qualifies for expedited permitting with state regulatory agencies to enable quick business investment and expansion. Because site information is available before development, potential risks of investing and improving land use are reduced for business. The Shovel Ready program lowers the cost of site development and improves efficiency of the state and local permitting process by certifying sites as ready for development. The program strives to reduce up to 30 percent of the total permit time at the state level for businesses that choose to move into a Shovel Ready site.

## Workforce Training

The Indiana Economic Development Corporation oversees several programs that improve employee skills and raise worker income in Indiana. These include:

### **Skills Enhancement Fund**

The Skills Enhancement Fund (SEF) provides financial assistance to businesses committed to training their workforce. Trainees must be Indiana residents. SEF reimburses eligible training expenses during a two-year term. Companies may reapply for additional SEF funds after their initial two-year term. IEDC typically does not provide reimbursement for training that is required by law. Companies can receive reimbursement — up to \$200,000 — for retraining existing workers. Supplemental grant awards may be available for training new employees. Businesses receiving SEF training assistance must commit to continuing their operations at the location where the SEF training assistance is provided for at least five years after the training grant is completed and closed.

### **Technology Enhancement Certification for Hoosiers Fund**

The Technology Enhancement Certification for Hoosiers (TECH) Fund is a reimbursement grant program designed to help Indiana companies meet the demands of the new information economy by rapidly increasing the number of certified information technology workers in Indiana. This program provides financial assistance to existing companies that are committed to training their workers in the latest information technology skills. Indiana companies receiving TECH funds must be in good standing with state regulatory agencies. The TECH Fund reimburses up to 50 percent of the training budget of \$2,500 per employee for activities that result in a full-time employee receiving a portable certification in systems administration, systems engineering or software development; a professional certification; or other certification in advanced e-business enabling applications.

# Business and Industry Resources

Indiana's life sciences industry has been embraced by powerful combinations of academic, civic and corporate leaders — which create a flourishing, vibrant environment for new start-up companies and entrepreneurs.

## BioCrossroads

BioCrossroads is Indiana's comprehensive initiative to grow the life sciences, a public-private collaboration that supports the region's research and corporate strengths while encouraging new business development. BioCrossroads provides money and support to life sciences businesses, promotes strategic collaborations among Indiana's research universities, launches new life sciences enterprises including, the [Indiana Health Information Exchange](#), [Fairbanks Institute for Healthy Communities](#), [BioCrossroadsLINX](#), and [Datalys Center](#), expands partnerships among Indiana's life science research, business and community institutions, promotes science education and markets the diverse capabilities of Indiana's life sciences sector.

## Bloomington Life Sciences Partnership

The Bloomington Life Sciences Partnership (BLSP) is a public-private partnership of life sciences industry firms, health-care providers, educational institutions and local government. Created in 2003, the goal of the BLSP is to support and promote the life sciences cluster in the greater Bloomington area. The BLSP is run as an initiative of the Bloomington Economic Development Corporation. Among the partnership's areas of focus are the development of sufficient human capital to meet the growth needs of existing area firms (as evidenced by the new Indiana Center for the Life Sciences) and the start-up of new firms to commercialize discoveries made by Indiana University researchers and local entrepreneurs.

## Indiana Chamber of Commerce

The Indiana Chamber of Commerce is the largest broad-based business advocacy organization in the state, working with more than 4,900 member companies that employ 800,000 Hoosier workers. In addition to eight full-time lobbyists advocating at the state and federal levels, the Chamber offers the award-winning *BizVoice* magazine, employee training conferences, regulatory compliance publications, business research services, helpline assistance and more on a variety of human resources, employment law, and other topics.

## Indiana Economic Development Corporation

The Indiana Economic Development Corporation (IEDC) is the state of Indiana's lead economic development agency. The IEDC is organized as a public private partnership, governed by a 12-member board of directors. The IEDC's mission is to grow and retain businesses in Indiana and to attract new businesses to the state.

## Indiana Health Care Association

The Indiana Health Care Association (IHCA) is Indiana's largest trade association and advocate representing proprietary, not-for-profit and hospital-based nursing home and assisted living communities, adult foster care and adult day services. IHCA's nearly 300 member facilities care for more than 25,000 of Indiana's geriatric and developmentally disabled citizens, the majority of whom are low-income Medicaid recipients. As an information, education and advocacy resource to health care providers, consumers and lawmakers, the IHCA is recognized as the authority in the continuum of quality long-term care services in Indiana.

## Indiana Health Information Exchange

The Indiana Health Information Exchange (IHIE) is a non-profit organization formed by a unique collaboration of Indiana health care institutions to help improve patient safety and healthcare efficiency. In partnership with the Regenstrief Institute, IHIE provides services that streamline the healthcare industry by delivering information at the most critical time: At the point-of-care. IHIE's DOCS4DOCS® service is one of the nation's most respected clinical messaging services. The organization's Quality Health First® service is a unique chronic disease and preventive health service that is designed to provide physicians with information to support better patient outcomes.

# *Business and Industry Resources*

## **Indiana Health Industry Forum**

The Indiana Health Industry Forum (IHIF) is a not-for-profit, private sector organization with members that represent a public-private alliance of manufacturers, healthcare providers, suppliers, educational institutions, service providers and government officials. Its mission is to create an environment where Indiana is a premier location for the creation and growth of health industry enterprises. The IHIF is the Indiana affiliate of the Biotechnology Industry Organization.

## **Indiana Hospital Association**

The Indiana Hospital Association is a professional trade association representing the interests of 172 Indiana hospitals. The association provides advocacy, data collection, education, and communications services.

## **Indiana Small Business Development Centers**

The Indiana Small Business Development Center network is a state-based SBA-sponsored program offering free and low cost information, management counseling, and educational services to support Indiana small business owners and potential entrepreneurs. The organization's mission is to help Indiana business grow and create new jobs within the state. The network provides sophisticated resources to entrepreneurs in areas of cash-flow management, marketing, and business planning helping to increase entrepreneurs' access to local and statewide capital and venture funding, and information regarding federal funding opportunities, as well as regional and state economic development programs. The ISBDC also cultivates a network of experienced entrepreneurs to generate hands-on peer-based mentoring and advice.

## **Indiana State Department of Health**

The Indiana State Department of Health serves to promote, protect and provide for the public health of the people in Indiana. To achieve a healthier Indiana, the State Department of Health actively works to promote the integration of public health and health care policy; strengthen partnerships with local health departments; collaborate with hospitals, providers, governmental agencies, businesses, insurance, industry and other health care entities; and support locally-based responsibility for the health of the community.

## **Indiana Medical Device Manufacturers Council Inc.**

The Indiana Medical Device Manufacturers Council Inc. is an association of nearly 60 medical device manufacturers and other companies that work on behalf of the broader medical device industry in Indiana through educational events, industry networking opportunities and federal and state advocacy.

## **Medical Technology Leadership Forum**

The Medical Technology Leadership Forum (MTLF) is one of the premier non-partisan medical technology and innovation think tanks in the United States. Founded in 1996, the MTLF brings together members of the medical technology community, including innovative bioengineers, physicians, health IT leaders, research institutions and universities, health plans, manufacturers and patient organizations. The MTLF hosts a series of annual forums with MTLF Forums include key leaders in public policy to promote dialogue and debate about policy issues of pressing interest to the medical technology and innovation community. Headquartered in Indianapolis, the MTLF continues its tradition of inquiry into important medical technology policy issues. A board of advisors made up of thought leaders from across the health care and medical technology industry, assists MTLF in the identification and implementation of MTLF projects.

## **Small Business Innovation Research/Small Business Technology Transfer**

Indiana's Small Business Innovation Research and Small Business Technology Transfer initiative is taking the lead in helping Indiana businesses compete for and win federal research & development funding by assisting them in the proposal preparation stage and the submission and commercialization process.

## *Business and Industry Resources*

### **State Science and Technology Institute**

State Science and Technology Institute (SSTI) is a national nonprofit organization that leads, supports and strengthens efforts to improve state and regional economies through science, technology and innovation. As the most comprehensive resource available for those involved in technology-based economic development, SSTI offers the services that are needed to help build tech-based economies.

Since its inception in 1996, SSTI has developed a nationwide network of practitioners and policymakers dedicated to improving the economy through science and technology. This network has resulted in unique access to information. SSTI uses this access to assist states and communities as they build tech-based economies, conduct research on best practices and trends in tech-based economic development, and encourage cooperation among and between state and federal programs.

### **TechPoint**

TechPoint is the statewide economic initiative dedicated to growing Indiana's technology sector. The organization serves as the voice and catalyst of the tech sector by creating statewide collaborations and connectivity, focusing on entrepreneurship, capital formation and representing the sector through legislative advocacy. TechPoint's industry, university and economic development partners are working to transform Indiana into a recognized technology leader.

### **Lilly Endowment Inc.**

Indianapolis-based Lilly Endowment Inc., one of the nation's largest private foundations, has a broad range of grant making interests in community development, education and religion. The endowment's grants to raise the educational attainment levels of Indiana residents and build the state's intellectual capital have had a positive impact on the Indiana life sciences efforts. The endowment's support of BioCrossroads' charitable and educational programs also is important in advancing the life sciences in the state.

### **Venture Club of Indiana**

The Venture Club of Indiana's mission is to be a catalyst for the creation and growth of entrepreneurial businesses by providing a unique environment in which sources of capital, entrepreneurs and business professionals interact, connect, share information, collaborate and create business opportunities.

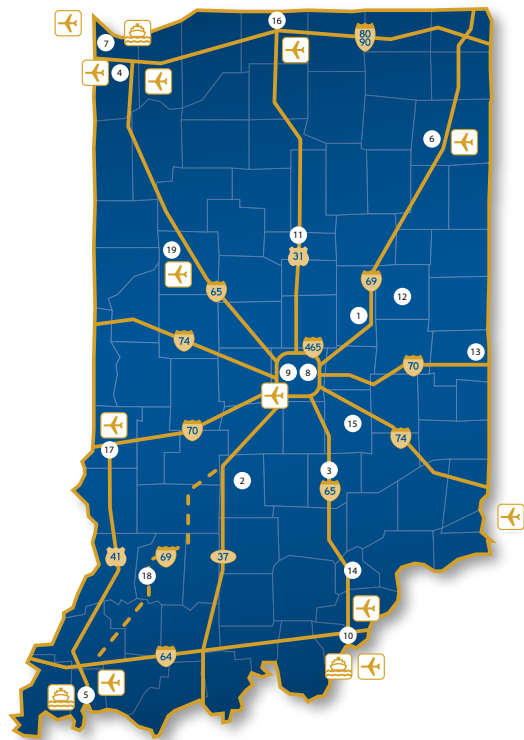
# Incubators and Certified Technology Parks

Indiana strives to support the growth of entrepreneurial companies in the life sciences industry. The state's network of Certified Technology Parks (CTPs) and business incubators offer many resources to growing life sciences companies.

Indiana's CTP program was established to promote the attraction and growth of high-technology businesses, to leverage the intellectual and capital resources of nearby universities, and encourage the development of technology incubators supporting Indiana's entrepreneurs. The program allows for incremental state personal income and sales taxes generated by businesses located in technology parks to be captured locally and reinvested in the CTP for the development of technology infrastructure.

Many of Indiana's Certified Technology Parks have a strong presence of life sciences companies and organizations. A growing number of CTP incubator and start-up companies foster university and industrial collaboration for major life sciences initiatives and bioscience development.

Indiana gained a new CTP in the past year. Ignition Park, is an 83-acre site in downtown South Bend. The new park, in collaboration with the existing Innovation Park at Notre Dame, will be a future home for research and technology businesses.



- 1. Anderson**  
Flagship Enterprise Center  
Art Patterson  
765.622.0800; director@flagshipenterprise.org  
www.flagshipenterprise.org
- 2. Bloomington**  
inVenture  
812.335.7356  
www.inventuretech.com
- 3. Columbus**  
InfoTech Park  
Corey Carr  
812.378.7300; ccarr@columbusin.org  
www.columbusinfotechpark.com

- 9. Indianapolis**  
Intech Park  
Jack Hogan  
317.575.3066; jhogan@lauth.net  
www.intechpark.com  
  
Intech Park  
Tom Carroll  
317.275.9301; tjcarroll@purdue.edu  
www.intechpark.com
- 10. Jeffersonville**  
Northpoint Technology Center  
Barry Cahill  
812.285.6406; bcahill@cityofjeff.net
- 11. Kokomo**  
Inventrek Technology Park  
Jan Hendrix  
765.457.2000; jhendrix@inventrek.org  
www.inventrek.org

- 4. Crown Point**  
Purdue Technology Center of Northwest Indiana  
John Hanak  
219.644.3688; jmhanak@prf.org  
www.ptcnwi.org
- 5. Evansville**  
Innovation Pointe  
Joe Wallace  
812.426.9991; joe@innovationpointe.net
- 6. Fort Wayne**  
Innovation Campus Certified Technology Park  
Northeast Indiana Innovation Center  
Karl LaPan  
260.438.2328 ; klapan@niic.net  
www.niic.net
- 7. Hammond**  
Hammond Technology Park  
Rick Calinski  
219.853.6508  
calinski@gohammond.com
- 8. Indianapolis**  
Downtown Indianapolis Certified Technology Park  
Indiana University Emerging Technologies Center  
Mark Long  
317.278.1901; mslong@iu.edu  
www.iuetc.org

- 12. Muncie**  
Muncie Certified Technology Park  
Elizabeth Vandelene  
765.751.9133; evandelene@muncie.com  
  
Innovation Connector  
Katie Frederick  
765.285.4900; kfrederick@bsu.edu  
www.innovationconnector.com
- 13. Richmond**  
Richmond Certified Technology Park  
Uptown Innovation Connector  
Renee Oldham  
765.962.8151; roldham@uptownrichmond.com  
www.rwcstartup.com/tech\_park/
- 14. Scottsburg**  
City of Scottsburg Certified Technology Park  
Technology, Innovation, and Entrepreneurial Center  
Joe Pearson  
812.752.0980; jpearson@c3bb.com
- 15. Shelbyville**  
IntelliPlex Park  
Robert Carmony  
317.398.5258; rcarmony@majorhospital.com  
www.intelliPlex.org
- 16. South Bend**  
Innovation Park at Notre Dame  
University of Notre Dame  
David Brenner  
574.631.8825; info@innovationparknd.com  
www.innovationparknd.com
- 17. Terre Haute**  
Vigo County Certified Technology Park  
Rose-Hulman Institute of Technology South Campus  
Brad Kelsheimer  
812.877.8218; brad.kelsheimer@rose-hulman.edu  
www.rose-hulman.edu
- 18. Washington**  
West Gate at Crane  
Ron Arnold  
812.254.1500; rarnold@dcedc.net  
www.westgatecrane.com
- 19. West Lafayette**  
Purdue Research Park  
Tim Peoples  
765.494.8645; trpeoples@prf.org  
www.purdueresearchpark.com

## Universities and Colleges

Indiana is home to 76 world-class colleges and universities, including such renowned names as Ball State University, Indiana University, Purdue University, the Rose-Hulman Institute of Technology, the University of Notre Dame, and many others. These institutions play a significant role in making Indiana a leader in the life sciences, from helping mold young minds to nurturing new industries through research and incubation programs.

Indiana universities are pioneers in “future-tech” fields like nanotechnology and genomics. Indiana’s universities and colleges also support a variety of research parks and institutions and communications complexes, which are indicative of Indiana’s commitment to creating economic growth and opportunity through advanced technology and education.

The [Ball State University College of Applied Sciences and Technology](#) offers outstanding programs in nursing, dietetics, exercise science and athletic training, among others. The college has one of the few aquatics majors in the nation and one of the few programs in gerontology at both the undergraduate and graduate levels. Ball State’s online master’s degree program in nursing is ranked among the top eight in the nation by *U.S. News & World Report*, and nearly 100 percent of the nursing and dietetic students regularly pass important licensing exams.

[DePauw University](#) has a rich history of producing large numbers of students who pursue medicine and allied health sciences and/or graduate studies. The university has strong curricular programs and student-faculty research in biochemistry and in cell and molecular biology, as well as molecular biology techniques applied in courses and student-faculty research in physiology, botany, zoology and ecology.

[Indiana University](#) (IU) is a research-driven publicly supported institution with more than \$525 million in sponsored research and 101,717 students on eight campuses across the state of Indiana. The university has a long and distinguished history of research in molecular biology, genetics, neuroscience and analytical chemistry — the foundations of modern advances in the life sciences. Life sciences activity and research are centered at the [IU School of Medicine](#) and within the departments of Biology, Chemistry, Psychological and Brain Sciences, and Physics in the College of Arts & Sciences at IU Bloomington.

Indiana University offers the research expertise, intellectual property development, workforce development, IT infrastructure and collaborative potential that propel Indiana into the first tier of states in the life sciences. The newly formed [Indiana Innovation Alliance](#) will join together the efforts of IU, Purdue University, business and government to further strengthen the state’s assets in biosciences and life sciences.

[Purdue University](#)’s West Lafayette campus offers nearly 4,000 courses in 395 undergraduate majors and specializations in the colleges or schools of Agriculture; Consumer and Family Sciences; Education; Engineering; Liberal Arts; Management; Pharmacy, Nursing and Health Sciences; Science; Technology; and Veterinary Medicine. Purdue ranks among the top 26 public universities nationally, and its undergraduate programs in engineering, business and the sciences are among the best in the nation, according to *U.S. News & World Report*.

Purdue’s [College of Science](#) also receives international recognition. In 2007, science alumna Rita R. Colwell received a National Medal of Science for her research on cholera. Leslie Geddes, Purdue’s Showalter Distinguished Professor Emeritus of Biomedical Engineering, also was named a National Medal of Technology recipient for his research into the electrical properties of tissues and the development of cardiovascular, neural and respiratory devices.

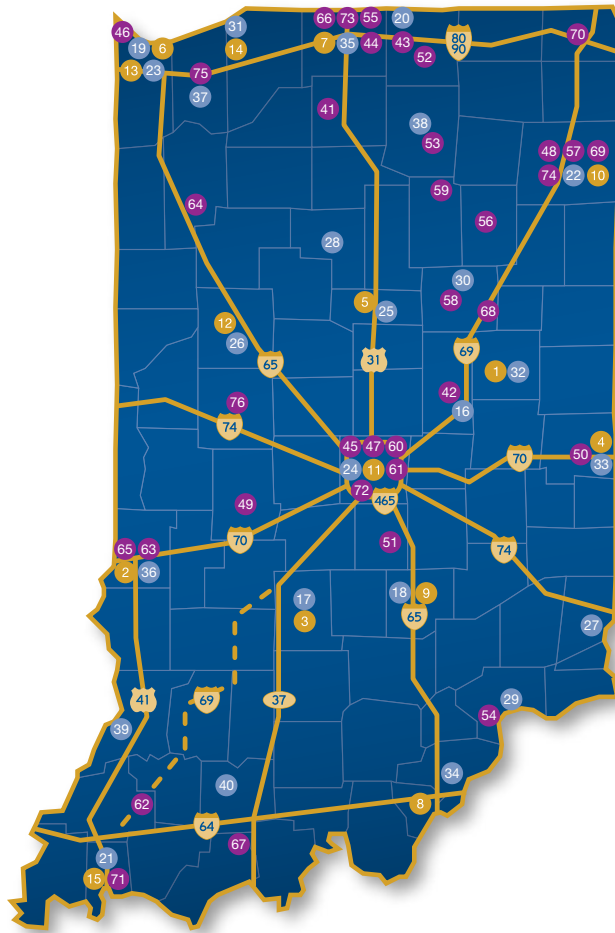
[Rose-Hulman Institute of Technology](#) is one of the nation’s few private colleges that specializes in undergraduate engineering, mathematics, and science education. Rose-Hulman has earned a reputation as one of the nation’s leading independent colleges because of its educational philosophy that focuses on small classes, outstanding teachers, and an innovative curriculum supported by modern facilities.

The [University of Notre Dame](#) is organized into four undergraduate colleges — Arts and Letters, Science, Engineering, and the Mendoza College of Business — the School of Architecture, the Law School, the Graduate School, 10 major research institutes, more than 40 centers and special programs, and the University Library system. Within the life sciences, Notre Dame conducts research in infectious and vector-borne diseases, cell and cancer biology, physiology, ecology and evolution. Current research areas include the genetic basis of prostate, breast and colon cancers; global diseases such as malaria, lymphatic filariasis, dengue fever and West Nile encephalitis; the next generation of medical diagnostic and sensing devices; and the psychology of coping with terminal and chronic diseases.

## Universities and Colleges

- Ball State University is listed as 14th in *U.S. News & World Report's* "Schools to Watch," a newly launched national list of colleges and universities that are making the most promising and innovative changes in academics, faculty, students, campus, or facilities.
- Ball State University is home to the Biomechanics Lab, which performs research to further understanding of mechanical and neuromuscular characteristics of human movement, and the Human Performance Lab, which is internationally renowned for studying exercise and its effects on human physiology.
- DePauw University is one of the nation's leading undergraduate liberal arts college origins of those who earn Ph.D.s in the life sciences.
- DePauw University has an emerging concentration in neuroscience spanning biology and psychology.
- The Indiana University School of Medicine is the nation's second largest medical school.
- Over the past 10 years, IU has conferred 62 percent of the state of Indiana's degrees in law, human services and public administration; 37 percent of the state's degrees in education; 38 percent of the state's degrees in communications and information technologies; and 37 percent of the state's degrees in health and life sciences, including 47 percent of nursing degrees.
- Six disciplines in Purdue University's College of Engineering rank among the top 10, while specialty rankings for the Krannert School of Management's MBA program placed two disciplines in the top 10.
- Purdue's analytical chemistry program ranks second, and the School of Pharmacy and Pharmaceutical Sciences graduate program ranks ninth.
- Rose-Hulman Institute of Technology was named by *U.S. News & World Report* as the best undergraduate engineering school in the nation for 10 consecutive years.
- Rose-Hulman was named No. 1 in four of the engineering departments that are evaluated by engineering deans and senior faculty: mechanical, electrical, civil, and computer.
- Notre Dame is rated among the nation's top 25 institutions of higher learning in surveys conducted by *U.S. News & World Report*, *Princeton Review*, *Time*, *Kiplinger's*, *Kaplan/Newsweek* and others.
- The *Wall Street Journal* and *Newsweek* have cited Notre Dame as one of the "New Ivies" in American higher education, along with, among others, Duke, Northwestern, Johns Hopkins and Washington University.

# Universities and Colleges



## 4 year

1. Ball State University
2. Indiana State University
3. Indiana University
4. Indiana University East
5. Indiana University Kokomo
6. Indiana University Northwest
7. Indiana University South Bend
8. Indiana University Southeast
9. IUPU Columbus
10. IUPU Fort Wayne
11. IUPU Indianapolis
12. Purdue University
13. Purdue University Calumet
14. Purdue University North Central
15. University of Southern Indiana

## 2 year

16. Ivy Tech Anderson
17. Ivy Tech Bloomington
18. Ivy Tech Columbus
19. Ivy Tech E. Chicago
20. Ivy Tech Elkhart
21. Ivy Tech Evansville
22. Ivy Tech Fort Wayne
23. Ivy Tech Gary
24. Ivy Tech Indianapolis
25. Ivy Tech Kokomo
26. Ivy Tech Lafayette
27. Ivy Tech Lawrenceburg
28. Ivy Tech Logansport
29. Ivy Tech Madison
30. Ivy Tech Marion
31. Ivy Tech Michigan City
32. Ivy Tech Muncie
33. Ivy Tech Richmond
34. Ivy Tech Sellersburg
35. Ivy Tech South Bend
36. Ivy Tech Terre Haute
37. Ivy Tech Valparaiso
38. Ivy Tech Warsaw
39. Vincennes University
40. Vincennes University Jasper

## Private

41. Ancilla Domini College
42. Anderson University
43. Associated Mennonite Biblical Seminaries
44. Bethel College
45. Butler University
46. Calumet College of Saint Joseph
47. Christian Theological Seminary
48. Concordia Theological Seminary
49. DePauw University
50. Earlham College
51. Franklin College
52. Goshen College
53. Grace College
54. Hanover College
55. Holy Cross College
56. Huntington University
57. Indiana Tech
58. Indiana Wesleyan University
59. Manchester College
60. Marian College
61. Martin University
62. Oakland City University
63. Rose-Hulman Institute of Technology
64. Saint Joseph's College
65. Saint Mary-of-the-Woods College
66. Saint Mary's College
67. Saint Meinrad School of Theology
68. Taylor University
69. Taylor University Fort Wayne
70. Trine University
71. University of Evansville
72. University of Indianapolis
73. University of Notre Dame
74. University of Saint Francis
75. Valparaiso University
76. Wabash College

## Venture Capital

Venture capital is a driving engine behind the development and expansion of both existing and emerging companies in Indiana.

Indiana's Venture Capital Investment tax credit — one of the highest in the nation — improves capital access for fast-growing Indiana companies by providing tax credits to investors. The Indiana [21st Century Research and Technology Fund](#) and numerous private venture capital funds supply promising entrepreneurs and innovative start-up companies with the necessary resources to put their ideas into motion.

Indiana-based life sciences firms pulled in a combined \$75.4 million in venture capital in 2008, according to data compiled by [BioEnterprise](#), a Cleveland-based life sciences development group, and [Mid-America Healthcare Investors Network](#), a consortium of venture capital firms.

Indiana startup companies attracted \$123.6 million in venture capital funding in 2008, the most since 2000 when Indiana companies attracted \$269 million, according to the MoneyTree report compiled by PricewaterhouseCoopers and the National Venture Capital Association. By comparison, Indiana companies attracted \$82.8 million in venture capital in 2007; \$70.3 million in 2006, and \$103.6 million in 2005.

Four notable examples of Indiana venture capital funds are the [21st Century Research and Technology Fund](#), the [Indiana Investment Fund I](#), the [Indiana Future Fund](#), and the [Indiana Seed Fund](#).

The goal of the 21st Century Fund is to enhance commercial development of new technologies and encourage creation of partnerships between universities and businesses. Since 2005, the 21st Century Fund made 63 awards, totaling more than \$82.3 million, to Indiana ventures that are actively developing and commercializing innovative new products.

The \$155 million Indiana Investment Fund I, launched in 2006, draws on the resources of the \$15 billion state Public Employee Retirement Fund to provide investment capital for Hoosier start-up companies. The fund targets business opportunities in the \$1 to \$15 million range and invests in firms presently doing business in Indiana, companies that are looking to expand or move operations to Indiana, or firms making their own investments in Indiana.

The Indiana Future Fund, formed through the BioCrossroads life sciences initiative, is a \$73 million fund-of-funds focused exclusively on life sciences growth that has invested in local and national venture capital firms.

The \$6 million Indiana Seed Fund is managed by BioCrossroads, with funding coming from BioCrossroads, the [Indiana Finance Authority](#), and the [Indiana Health and Educational Facility Financing Authority](#). The fund provides working capital to promising Indiana life sciences companies at the preliminary stages of operation.

Indiana has more venture capital under management today than at any previous time.