

Companies to Watch Showcases Indiana Innovation

For Indiana, job creation is job number one. And it starts by supporting the small and medium-sized businesses that provide the foundation for Indiana's economy.

The Indiana Companies to Watch program recognizes Indiana's enterprising entrepreneurs. Sponsored by the Indiana Economic Development Corp., the Indiana Small Business Development Center, Purdue University and the Edward Lowe Foundation, the program is a testament to the strong innovation and entrepreneurship found in our state.

According to a 2010 report by the National Federation of Independent Business, while Indiana has just 2% of the country's population, it provided 10% of the total U.S. private sector employment growth.

Indiana's higher education institutions are key contributors to the development of private businesses and entrepreneurs in Indiana. Purdue helps drive economic development in Indiana four ways:

- First, we graduate students who return home and become intellectual engines for their communities, joining local industry and starting companies. Nearly 500 students have enhanced their education with a certificate in entrepreneurship and innovation since 2006.
- Second, we have a wealth of programs designed to help improve businesses and local economies through better manufacturing processes, supply-chain management, worker training and so on. In the last year, Purdue's Technical Assistance Program helped companies increase sales by \$84 million, save \$13 million in reduced expenses, create or retain 688 jobs and train more than 5,000 workers.
- Third, the Purdue Research Park has a network of four incubation centers across the state. About 200 companies reside within these centers, which employ nearly 4,000 Indiana residents with average annual salaries of \$54,000. Two of this year's Companies to Watch are located in the Purdue Research Park network.
- Fourth, we have a multimillion dollar research enterprise that provides new insights, technologies and opportunities for Indiana. Purdue's sponsored research funding was a record \$438 million for fiscal year 2010.

Several of the honorees named as Companies to Watch have benefitted from our expertise and several more will in the future. They are truly "Best in Class," nimble, innovative and entrepreneurial, taking advantage of Indiana's relative economic stability, a nurturing business environment and a world-class system of higher education.

On behalf of Purdue University, I congratulate the recipients of this year's Indiana Companies to Watch. We wish them continued success. Indiana needs you!

France A. Córdoba
President, Purdue University



France A. Córdoba

Big Rock Valley: A Unique Environment for Entrepreneurs

I think the desire to build is part of any entrepreneur's DNA. Whether it's improving an existing product or process or devising something entirely new, entrepreneurs simply can't resist scratching their itch for innovation.

Ed Lowe and I shared that love for building. He launched an entirely new industry with the introduction of Kitty Litter, and I founded a successful interior

design and antiques company. But our passion for building extended beyond operating our own businesses. We wanted to create resources to help other entrepreneurs – along with a physical environment where entrepreneurs could meet, learn from each other and pursue common causes. This ultimately resulted in the Edward Lowe Foundation and Big Rock Valley, the foundation's home in southwest Michigan.

In recent years, we've been hosting a special retreat at Big Rock Valley for Companies to Watch honorees – an event that gives new honorees a chance to learn from each other as well as from past honorees. This has become one of our most popular events, and many participants have found it life-changing, especially those who are discovering the power of peer learning for the first time.

Big Rock Valley began with a 160-acre parcel that Ed bought in 1964 and today includes 2,600 acres of woodlands, prairies and wetlands. As we developed the property, we tried to develop a setting that was not only conducive to relaxation but also sparked innovative thinking. That's why we have a caboose in the middle of the woods (which was one of Ed's favorite "pondering" places) and have converted five railroad boxcars into housing for retreat participants. Guests are sometimes surprised, but quickly get it. In fact, one retreat participant sent a Twitter message during her stay: "Can you get somewhere on a stationary boxcar? I think you can."

Big Rock Valley has unique landscapes and ecosystems, and the foundation maintains this biodiversity through innovative land-management practices. Guests tell us that the isolation and natural beauty of Big Rock Valley has been instrumental in many of their breakthrough moments.

I think Ed would be proud of how Big Rock Valley has evolved. It was a special place for him – and one he wanted to share with other entrepreneurs. Although the foundation's programs are implemented nationally, Big Rock Valley remains a critical resource as we help second-stage entrepreneurs like the Indiana Companies to Watch honorees continue to build upon their successes and accelerate their growth.



Darlene Lowe

Photo by John Reilly photography

Darlene Lowe
Chairman, Edward Lowe Foundation