

What is Indiana Best At?

If someone from California or Iowa were to ask what the Hoosier state is good at, how would you respond? You could say that Indiana is home to the world-renowned Indy 500 or that it is the covered bridge capital of the world. But, neither of those “claims to fame” made an online listing titled “Just What Does Your State Do Best?” Each of the 50 states was cited for something it does at a higher rate than all others. For example, Alaska has the most suicides. Yikes. On the lighter side, Colorado ranks No. 1 for beer production, but not beer bellies – in 2010, it was named the skinniest state for the second year in a row. Idaho has the most usable hot springs in the nation. South Carolina has the largest Ginkgo farm in the world. Wyoming has the highest usage of gasoline per capita.

So what about Indiana? Well, Hoosiers can happily answer that the state is the No. 1 producer of building limestone. Some of the most famous buildings in the nation are built with Indiana limestone, including the Empire State Building and Rockefeller Center in New York City, as well as the Pentagon,



Photo provided by New York Yankees

the U.S. Treasury and a handful of other government buildings in Washington, D.C. Thirty-five of the 50 state capitol buildings include Indiana limestone, as well as large parts of Chicago (sections that were rebuilt after the Great Chicago Fire), Yankee Stadium and many universities around the country.

Resource: “Just What Does Your State Do Best” at www.1bog.org

Financial Knowledge Not Our Strong Suit

Americans are good at a lot of things (far too many to list here). But a recent survey has shown that, on average, we are lacking in at least one important area – financial knowledge and capability.

Through a 50-state survey by the Investor Education Foundation of the Financial Industry Regulatory Authority, more than 28,000 Americans responded to questions on four key topics: making ends meet and monthly budgeting; planning ahead (retirement savings, college funds); managing financial products; and financial knowledge and decision-making.

The survey found that more than 55% of Americans are living paycheck-to-paycheck. Over the last year in Indiana, 18% of individuals reported that their household spent more than it brought in.

Also, the survey shows that the majority of Americans don't have any “rainy day” funds set aside for emergencies or future predictable events; more than one in five Americans reported they engaged in non-bank borrowing methods such as payday loans, paycheck advances and pawn shops; and Americans were only able to answer three of five questions, on average, about basic financial concepts.

Sixty-two percent of respondents in Indiana (and nationwide) said that they did not comparison shop between credit card companies when they obtained their most recent credit card.

Overall, residents of New York, New Jersey and New Hampshire were the most knowledgeable about finance, while those in Montana, Kentucky and Oklahoma were among the least financially capable.

The full survey results can be found at www.usfinancialcapability.org. **Resource: Financial Industry Regulatory Authority at www.finra.org**

Shorts written by Charlee Beasor

Building BRICs: New Emerging Markets Could Replace Originals

Ten years ago it was commonly accepted that four countries – Brazil, Russia, India and China – were leading the world in terms of emerging economic markets. Those four countries (and now South Africa, changing the originally coined term from BRIC to BRICS) were poised to be the largest economic entity in the world, with one of the leading combined gross domestic products between them.

Even though the combination of those countries' economies is still less than the United States, the man who coined the BRIC term says those markets are not really “emerging” any longer. Jim O'Neill, chairman of Goldman Sachs Asset Management, was quoted recently as saying they should instead be considered “growth” markets.

It's also no longer just those four or five countries that are being called “emerging” or “growth” markets. Count Mexico, South Korea, Turkey and Indonesia in the mix as well. Other countries in contention for the titles include Saudi Arabia, Chile and Oman.

Logistical challenges and opportunities impact where countries fall on the list. In South America, Brazil, for example, suffers from serious security issues and inadequate infrastructure. But Chile has moved into the top 10 list of most attractive logistics markets because of numerous trade agreements that enable plenty of access to foreign markets for its exporters.

Resource: Industry Week at www.industryweek.com

Quality Standard Certifications on the Rise

It's common for parents to tell their children that they are special. Most likely, a teacher, boss or significant other along the way mentions a similar sentiment.

Initially, those manufacturing companies with ISO 9001 certifications were told the same – they're special. Now, the number of those certifications that have been issued has surpassed one million in a single year. So, while those companies may no longer be "one in a million" they are at least "one of a million."

ISO 9001 is a family of standards related to quality management systems. The standards are published by the Switzerland-based International Organization for Standardization,

which recently released data showing that more than one million certifications were issued throughout 2009 in 178 countries and economies.

The main growth in 2009 was in the Far East, which increased by 12%. The number of certifications in North America, however, decreased by 12%.

More than 28,000 certifications were issued in the United States in 2009, ranking it No. 9. China was No. 1 with over 250,000 certifications.

Resource: International Organization for Standardization at www.iso.org

Company Offers Recycling Rewards

Those who recycle can take heart in knowing they are contributing positively to the environment around them – call it a rewarding personal experience. Now, residents in Carmel and Fishers who are customers of Republic Services of Indiana can have an extra benefit on top of that in the form of reward points through the Recyclebank program.

Residents who recycle can redeem up to \$200 or more in annual rewards from local partners that include Whole Foods, Cinema Grill, Royal Pin Leisure Centers, the Indiana Pacers, Carmel Community Players, Donato's, Hardees, Baskin Robbins and more.

Republic partnered with Recyclebank in late 2010 and company representatives have seen an increase in recycling in those areas where the program is in place.

"We think it's a good program. It's definitely a worthwhile endeavor, and if people are going to recycle, why not get a reward for doing it?" says general manager John Drier. "We thought it was just a great way to encourage people to do more recycling."

Drier calls the program community based, meaning that the recycling collected in a community is measured and that's how points are determined.

"As the routes run, everything is weighed and you have to go online and click a button that says 'I recycled today.' It's kind of an honor system. It just assigns you your points and you can save up your points as long as you want," he affirms. Points can also be assigned a cash value and donated to a local school.

The program is designated for Carmel and Fishers currently, but Drier hopes to see it expand at some point.

Resource: John Drier, Republic Services, at www.indywaste.com



Kelley Students Help Secure Global Bank

America is one of the most affluent countries in the world, yet a significant portion of the population still falls under the poverty line – even here in Indiana.

That's one of the reasons that global bank Grameen America, which offers microloans to the impoverished, has chosen Indianapolis as a potential location for its next branch. Grameen began in Bangladesh 30 years ago by offering small loans, around \$50, to the poorest residents to help start businesses.

It wasn't without the help of 10 graduate students from the Indiana University Kelley School of Business in Indianapolis, however, that the bank chose to look at Indianapolis. The students put in 250 hours last fall creating an in-depth report about five downtown zip codes that would benefit from Grameen America's services. The final location has not been announced.

In a press release from the Kelley School, Katherine Rosenberg, vice president of strategic partnerships for Grameen America, was quoted saying the students "produced one of the strongest market studies that we have seen and the template that (they) created for future studies will be implemented for additional market research in varying markets."

The Central Indiana Community Foundation (CICF) is also backing the plan to bring Grameen America to Indianapolis. The CICF and The Indianapolis Foundation proposed various grant projects in 2010 to raise money for the expansion.

The Grameen America lending approach is based on a peer group model, in which borrowers form or join five-member groups, which are then organized into centers. Borrowers go through a five-day financial training program and weekly meetings are facilitated by center managers employed by Grameen. No collateral or credit history is required to obtain a loan. Borrowers begin to repay loans and deposit savings; upon full repayment, the borrowers can apply for another loan to help expand the business.

Resources: Grameen America at www.grameenamerica.com

Kelley School of Business, Indianapolis at www.kelley.iupui.edu