

# Coming Home to Terre Haute

## INmigration Sells Community to Business Prospects

By Tom Schuman

Universities across the country maintain contact with alumni, with that communication typically including requests for financial support. Some may go to the next level by offering information about potential business opportunities on or near the college campus.

Terre Haute, led by Rose-Hulman Institute of Technology and Indiana State University, is going several steps beyond through creation of the INmigration program. The city, area economic development organization and Indiana Department of Commerce are partners in the fledgling, but promising, effort.

"It's very unique in that it's university led and small business focused," states Rod Crider, president of the Terre Haute Area Economic Development Corporation for less than a year. "INmigration is a very progressive effort, way out in front of the competition. I know a few who have tried to target alumni, but not to this extent."

The two diverse universities may be leading the way, but count Terre Haute Mayor Kevin Burke among the biggest supporters. The mayor was a participant in each of the first three INmigration visits – to Chicago, Phoenix and Atlanta – earlier this year.

Burke's private sector business background helps focus his approach.

"We're in a competitive situation in Terre Haute," Burke notes. "You like to be able to compete with something the competition doesn't have, and you don't like to make cold calls. With this program, we've (taken care of) both. With the university expertise in technology, business, marketing and insurance, and cold hard cash, it's a pretty formidable combination."

Terre Haute is opening its doors and offering incentives to entrepreneurs, many who have former ties to the city.

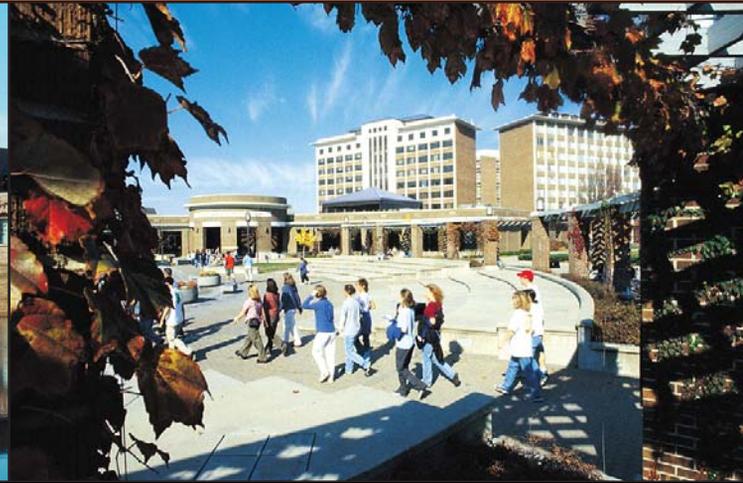
### Coming to a location near you

Jim Eifert, president of Rose-Hulman Ventures, describes how the program works. Cities or regions are identified by the presence of a high cost of living and an existing entrepreneurial or innovative component. Eifert lists Seattle, San Francisco, Denver, San Diego, Austin and Boston as examples.

Once a city is selected, invitations are sent to Rose-Hulman and Indiana State graduates, who are encouraged to bring their friends to an informal gathering. Following the presentation by the INmigration team, representatives remain in the city for one-on-one meetings. If both sides like what they hear, the entrepreneur is invited to Terre Haute to appear before a larger group and further explore the possibilities.

Mutual interest is not enough in today's business climate. As additional incentive, Eifert says, "We'll provide moving expenses for up to three families, access to health insurance for a couple of years and a minimal salary for a couple of years. All is done as an investment in that company. Rose-Hulman Ventures is typically able to make an additional investment of a couple





hundred thousand dollars.”

Joining Crider, Burke and Eifert on the initial INmigration visits were: Tad Foster, dean of the Indiana State School of Technology; Wayne Rockmore, executive director of the ISU School of Business’ Center for Research, Enterprise and Economic Development (CREED); and Christy Ellison, deputy director with the Indiana Department of Commerce.

Rose-Hulman provides the high-tech expertise. Indiana State offers proficiency in a variety of business areas, including a large number of master’s and doctoral candidates in its technology program. “We can provide access to people who can help their companies,” Foster contends.

The CREED name may be intimidating in length, but the mission fits in well with INmigration. It works to consolidate existing information and support local and state groups, as well as existing and proposed small businesses.

“There’s so much data out there that we try to put meaning to it. We provide the data people need to make good decisions,” Rockmore asserts. “What can we do to help small businesses? We ask them.”

### Reaching the audience

The strategy of the INmigration visits is a work in progress. The first three took place on different days of the week. The Phoenix trip included a visit to a practice session for the Indy Racing League event that weekend, while the Atlanta excursion was tied to the National Business Incubation Association convention, minimizing travel expenses.

“We weren’t sure what to expect,” recounts Burke, who drove to Atlanta, stayed overnight and drove back to next day. “I would say we’ve not brought in huge crowds, but quality crowds. If everyone is not a good prospect, we’re coming up with great contacts. And the message we leave behind is filtering out. We had an article in the Phoenix newspaper about our visit.”

Eifert notes there are a number of people who moved away from Terre Haute, but left with fond memories. Thus, the INmigration group does not have to prove its credibility or struggle to earn the trust of the attendees.

Although Rose-Hulman Ventures has supported and worked with a number of companies over the last few years, this is the first time there has been a requirement to move to Terre Haute. That’s the reason for the financial incentives.

“We have to enable people to say yes,” Eifert attests. It takes time for the yes process to reach fulfillment, but initial interest from several companies brought them to Terre Haute for additional discussions.

### Making a point

Andy Williams is a 1988 Rose-Hulman graduate who has been working in the Phoenix area since then. His business concept related to the motorsports industry had him

**Rose-Hulman Ventures (left) and Indiana State University offer assistance and expertise in a number of business and industry fields.**

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considering working with Rose-Hulman Ventures, but the INmigration visit has him seriously looking at returning to Terre Haute to launch the new business.

Williams was impressed by the “capability to bring different decision-makers together in one place to facilitate relocation. I would call that a competitive advantage over other states.” And there was the message delivered by Burke.

“He said some pretty compelling things,” recalls Williams, adding that a personal ally in the mayor’s office is a strong starting point. “He told me, ‘If you want bricks and mortar, I can put you in touch with the right people. If you find a building you like and want it painted orange, we’ll paint it orange.’ It drives the point home that he’s there to help businesses in his city.”

Foster notes that during the formal presentation, Burke leaves attendees with a simple, but strong, message. “The mayor tells people, ‘You can either come to Terre Haute and make boatloads of money ... or you can make a mistake.’ “

In his first follow-up visit to Terre Haute, Williams learned more about the packaging technology lab at Indiana State and met with representatives of the Indiana Venture Center and local law firms to learn more about their capabilities. A second visit was planned in late May.

Indiana State University President Lloyd W. Benjamin III harbors high expectations for INmigration.

“We have a very rich pool of intellectual capital, a low cost of living, good schools, good transportation. If we are persistent and leverage it, we will see growth of small businesses,” Benjamin vows. “It’s a new era at Indiana State University, a new era in Terre Haute. We believe it is achievable, within the next five years, to have the premier incubation location in North America.”

#### INFORMATION LINK

**Resource:** City of Terre Haute at (812) 244-2322

**Indiana State University** at (812) 237-0837 or [www.indstate.edu](http://www.indstate.edu)

**Rose-Hulman Ventures** at (812) 244-4000 or [www.rhventures.org](http://www.rhventures.org)

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