

Monroe County

Cool Lifestyle Leads to Hot Business Climate

Set among rolling hills, a national forest and lakes, Monroe County's natural beauty and low cost of living combine with a deep pool of intellectual talent to attract a broad array of innovative companies specializing in the life sciences, information technology and even publishing.

Bloomington hosts the main campus of Indiana University, the state's largest university, renowned for research in medicine, IT and other fields. With a new investment fund and business incubator, the university has taken its commitment to leveraging its intellectual capital with the area's entrepreneurial resources to another level.

"In Bloomington, we're able to tap some of the best research and development minds in the world, then fire up the resources and support to turn those ideas into new products, new business opportunities and great jobs," said Ron Walker, president of the Bloomington

Economic Development Corp.

The Indiana University Innovation Center was dedicated in November 2009. The \$10 million, 40,000-square-foot facility will incubate and translate research and innovations from IU's faculty, staff and students into new companies and products. It will be home to university researchers and private startup companies.

"The Innovation Center will contribute to the economic development of Bloomington and the state of Indiana," said IU President Michael A. McRobbie. "It will provide a hub for partnerships between the IT and life sciences industries and IU researchers, as well as an outstanding environment for IU students to learn and participate first-hand in entrepreneurship."

The Innovation Center will anchor a new technology corridor that is developing



The IU Jacobs School of Music holds more than 1,100 performances annually.

on the city's east side, complementing a range of life science and technology-based enterprises locating in the area, including the new \$32.7 million IU Data Center and the recently funded "Cyberinfrastructure Building."

To further spur commercialization of IU research, in December 2009 IU set up a \$10 million venture capital fund aimed at investing in innovations and technologies created at the university. Funded solely from university and private donor sources, the Innovate Indiana Fund will provide \$5 million over the next five years in early stage seed funds and another \$5 million for late stage seed investment.

One company attracted to Monroe County's low cost of living and high quality of life is Envisage Technologies Corp., a developer of training management software for law enforcement, public safety and military organizations. Envisage recently invested \$967,000 to relocate its software development and customer support operations to the city's historic downtown.

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Indiana University in Bloomington, Ind. recently opened its \$10 million Innovation Center dedicated to shepherding research through commercialized products and companies.

are the establishment of new business and industrial sites and parks, business retention and expansion, and economic development education. The group plans to continue and expand its Manufacturers' Roundtable, a series of quarterly meetings held throughout the county with local businessmen and women to discuss ways to meet their needs. Also addressed will be the critical importance of nurturing entrepreneurship and small business development by working closely with the region's Small Business Development Center and local financial institutions on financing programs.

The Morgan County Economic Development Corp. has a revolving loan program for small businesses. It was established by a grant the corporation applied for and received from the USDA. This program is for projects meeting the

loan program's guidelines for new or expanding small businesses in Morgan County.

Martinsville, the county seat, has developed an economic development plan. Part of that initiative is developing a downtown revitalization plan of action, which is now in the works. Mooresville, in the northern part of the county, has come together to form Community Leaders Thinking for Community Improvement in areas such as lifelong learning, economic vitality, sense of security, hometown living and quality of life. The group is now forming a power plan to make the community a place where businesses want to locate and people want to live. Another effort is in work force development.

Outdoor recreation is another reason Morgan County is so appealing. Nestled

in the southwestern portion of central Indiana, residents have ready access to camping, biking, hiking, hunting and fishing, all popular activities in nearby Morgan-Monroe State Forest and elsewhere in the area.

The county is in the process of establishing a 10-mile system of hiking, biking and pedestrian trails and a greenway that will follow the White River south from the county's northern border. Morgan County Parks Department Plan Director Kenny Hale says, "We're working with property owners to get easements and to get land donated from the gravel pit operators, because they have to stay about 150 feet away from the river. We're asking for their help with donations of ground that they can't mine anyway so we can use it for matching sources on grants."•

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Its cutting-edge software automates the training process, says CEO Ari Vidali. "We're competing directly with companies like Lockheed Martin, Raytheon, EDS and Computer Sciences Corp. — multi-billion-dollar corporations."

Vidali says his company can compete with these giants because of two innovations. One is prepackaged software. "It's the first time in this particular domain that you don't have to custom build it. Primarily, our competitors are custom-building tools for each individual client. We're actually "shrinkwrapping" and making it available off the shelf.

"The other reason is agility. We can develop software much faster and more quickly than most of our competitors because our methodology allows us to prototype and build simultaneously. We're using a spiral development approach that allows us to stay out in front of the competition. It gives our customers a better product more rapidly at a lower cost."

Vidali says Monroe County is a good place to do business. "We have an incredible quality of life here with the university. You get all the cultural amenities of a big city in a small town, and there's a lot of intellectual talent. The cost of living is definitely a different scenario from San Francisco or New York. Coupling high quality of life with low cost of living creates a phenomenal

opportunity for businesses."

Another company thriving on the intellectual resources Bloomington affords is Morris Innovative. It has developed and manufactures a medical device used in cardiac catheterization. The FISH' vascular closure device employs a biomaterial that serves as a scaffold and attracts cells, promoting regeneration in the area where the catheter entered the femoral artery. The result is minimal inflammation, no scar tissue and natural resistance to infection.

Company founder and CEO Edward J. Morris says, "Our device is about reducing pain and increasing safety for patients undergoing vascular procedures. We are also proud that several centers using our device are seeing cost savings and increased throughput in their labs.

"Bloomington is a hotbed for medical and biological innovation," he points out. "There is a dense network of universities, businesses and suppliers to support our growing needs as a company. We are also very fortunate to have received multiple grants from Indiana's 21st Century Fund (a state-funded venture capital fund). These benefits continue to be a great factor in our success."

One of the latest enhancements to the quality of life in Bloomington is the newly completed B-Line Trail, a .6-mile urban pedestrian trail that will soon be expanded to link to the city's broader existing trail system.

According to Danise Alano, the city's economic and sustainable development director, the trail is more than a pedestrian

amenity; it's an economic development project as well. The city partnered with the Urban Enterprise Association to provide grants to businesses along the trail to change their facades to provide greater access to the new audience along the trail. Phase II, which should begin construction this fall, will tie the B-Line into the rest of Bloomington's trail system.

"The mayor has called it the largest economic development project on our city agenda," Alano says. "We've seen other urban trail systems have a great impact on private investment, and we fully expect the same will happen in Bloomington.

"It's not only something that will enhance businesses along the trail, it enhances the community's attractiveness to businesses looking to locate here. This is a quality of life issue that will attract residents. That helps us to bring in more businesses."

There are many advantages to living in a university town beyond business spinoffs. Bloomington is relatively small and stress-free, and arts and recreation abound. Music is a staple of life in no small part due to the Indiana University Jacobs School of Music, which is perennially ranked as one of the best music schools in the world. The school holds more than 1,100 performances annually, including eight fully staged operas, three ballets and six orchestra concerts. Lake Monroe, the state's largest lake, set in Hoosier National Forest, is nearby. It and Hoosier National Forest offer boating, swimming, hiking, biking and other recreational opportunities. •