

## 21 Fund Companies Hailed for Achievement, Poised for Success

Wow.

In the past few months, several fledgling Hoosier companies have received national attention for their products, technology, business models or potential.

It's no surprise that these companies also have been supported by Indiana's 21<sup>st</sup> Century Research and Technology Fund (21 Fund). Fund officials have long recognized that Indiana has some of the best minds and brightest ideas in the nation. Now, other people are realizing that as well.

Consider these recent kudos:

- *Forbes* magazine singled out Scale Computing as one of "America's 20 Most Promising Companies." The Greenwood company makes computer data storage systems that are easily expandable, which means businesses don't have to invest in a lot of unnecessary equipment. The 21 Fund helped the company raise \$5 million in growth capital to stay here.
- *BusinessWeek* magazine named Compendium Blogware, an Indianapolis software-as-a-service business, as one of "America's Most Promising Startups." The company helps client businesses place near the top of search results generated by Google, which generates sales and revenue. The 21 Fund just awarded Compendium a \$1 million award to develop its product.
- The journal *Pediatrics* recently cited ParaPRO, a Carmel specialty pharmaceutical company, because a clinical trial showed that the company's cream rinse is more effective than current products in treating head lice in children. The company received a \$2.1 million grant from the 21 Fund in July 2007.



- Warsaw-based OrthoPediatrics Corp. won a TechPoint Mira Award, the premier technology award in Indiana. OrthoPediatrics is in the process of commercializing a new saw to remove casts from broken arms and legs. The company's QCR cast saw is safer, portable, and operates with no heat or noise, which makes it less frightening to children. The 21 Fund awarded OrthoPediatrics a \$2 million grant in June.

These successes – and dozens of others involving some of Indiana's most promising high-tech companies – would not have been possible without the 21 Fund, which focuses on providing financial support to innovative Indiana-based technology companies.

Yale University Hospital is presented an OrthoPediatrics Corp. QCR cast saw that was purchased with a grant established by the local Ronald McDonald House.



The 21 Fund mission is to identify and fund those companies that have the leadership and products to successfully compete in a crowded marketplace. The 21 Fund also works in conjunction with the Small Business Innovation Research and Small Business Technology Transfer programs, which help small Indiana businesses participate in federally funded research programs.

In both potential and opportunity, Indiana's 21 Fund companies are a key component of the state's current economic resurgence. By helping Indiana firms leap into product development, the fund supports the creation of high-wage, high-skill, high-tech Hoosier jobs.

More importantly, companies supported by the 21 Fund are encouraging the development of the next generation of Indiana's entrepreneurs by tapping into, and unleashing, intellectual talent. And that bodes especially well for Indiana companies, workers and communities – now and in the future.

Steve Hourigan  
Director, 21 Fund and Entrepreneurship