



# Annual Report 2011

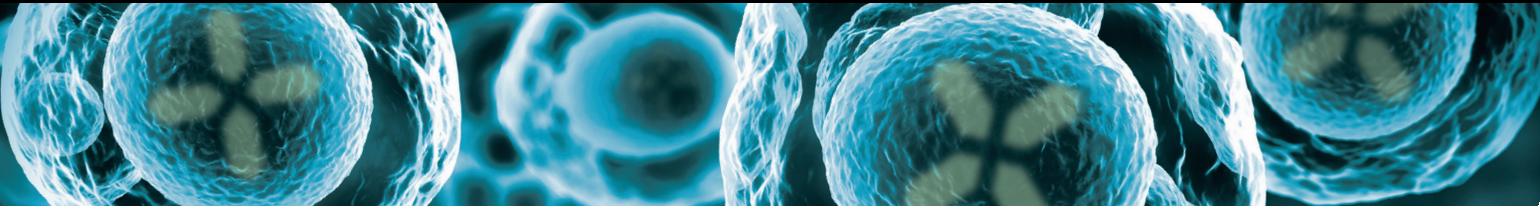
2011 was another milestone year for BioCrossroads and Indiana's life sciences industry. More companies were formed and funded; more pharmaceutical and medical device products made their way from Indiana into the global marketplace; more and better data tracked the development of our sector; and more recognition came to our community as a regional hub of America's life sciences industry – an industry with a \$44 billion total impact on Indiana's economy.

For the first time, we identified, organized and analyzed a wide range of nationally significant indicators through a landmark study, authored by Walter H. Plosila, Ph.D., a globally recognized expert on developing life sciences clusters and initiatives, and based on data gathered by the Indiana Business Research Center at the Indiana University Kelley School of Business.

The results illustrate a decade of substantial growth and measurable progress for Indiana's life sciences sector, including the state's rank as the third highest exporter of life sciences products in the U.S. (\$9.1 billion), behind only California and Texas; a 21% increase in life sciences employment since 2002, adding more than 8,800 new jobs to the industry; and a total sector employing more than 50,000 workers across 825 companies.

In addition, Indiana showcased its power as a health information technology center at the national Healthcare Information and Management Systems Society (HIMSS) trade show in Orlando. At that February event, BioCrossroads released a report that defined, for the first time, the HIT cluster as a specific sector of life sciences economic activity in Indiana, analyzing core assets and documenting a decade-long story of steady growth.

Highlights of the report show an emerging HIT sector that includes 72 growing companies, 2,500 workers, and \$202 million in company revenues, along with active participation and collaboration from health plans, life sciences companies, academic institutions, philanthropic organizations, and state government. Going forward, HIT sector growth promises only to accelerate as increased demands on healthcare systems and costs will require the full utilization of electronic information for better healthcare knowledge and delivery. Indiana is well positioned to ride that wave of economic growth – and, in fact, to lead it.



BioCrossroads' educational mission involves constantly monitoring and analyzing the local impact of global trends, changes in the economy, healthcare reform and regulations and other outside factors and then sharing that information with the community. In 2011, BioCrossroads began the "Framework" conference series focused on timely Indiana life sciences topics and issues. Four interactive sessions engaged hundreds of people on subjects including the health of Indiana's life sciences innovation engine, the groundbreaking sale of Marcadia Biotech to Roche for more than \$500 million, the evolution of the biopharmaceutical business and partnering model and the metrics of Indiana's first decade in pursuit of a life sciences development strategy. The content of and attendance at these events exceeded all expectations and provided an excellent opportunity to dive deeper into topics important to Indiana's life sciences stakeholders. The events also proved their worth to attendees as an opportunity to network and connect.

In October, BioCrossroads' eighth annual Indiana Life Sciences Summit continued its history of delivering important and thought-provoking information, bringing together leading life sciences executives, venture capitalists, entrepreneurs and researchers to speak in a nationally significant forum, and celebrating those who have been instrumental in building the state's life sciences industry. The 2011 Watanabe Life Sciences Champion award recognized the late William A. Cook, the founder of Bloomington-based Cook Group and one of the world's great entrepreneurial success stories. A constant innovator and medical pioneer in the field of minimally invasive medicine, Cook founded one of the world's largest medical technology companies that has helped millions of patients as well as powered significant portions of Indiana's economy. Uniquely inspired to service, Cook also worked tirelessly to champion better science and math education for Indiana students, to improve the health of his community, and to advance the cause of historic preservation.

Also at the October conference, Anne Shane, a longtime community leader and one of the original organizers of the collaboration that ultimately became BioCrossroads, received the first BioCrossroads Catalyst Award. This new award honors an individual who has been an accelerator and activator in Indiana's life sciences industry – one who, like Anne, has helped to bring the sector together, and worked to sustain it through targeted, strategic and collaborative efforts.

One of 2011's most gratifying moments came in August, when the Wall Street Journal, in an article appropriately titled "Where the Action Is," singled out Indianapolis as one of seven "new industry hubs" for start-ups across the country – and the only one to make the list in the life sciences. Our sector is at last beginning to get the national attention it deserves.

For Indiana, that life sciences sector is, increasingly, a thriving cluster of innovation. We have real assets. We are supported and sustained through the investments of major philanthropic and corporate partners who care that the sector is successful. Compared to other states and regions, Indiana has a significant competitive advantage through our focus on cultivating a skilled workforce, our engaged university and academic institutions, strong philanthropic support, novel public-private partnerships, access to capital and a positive business climate.

**BioCrossroads has come a long way in our first decade. And we're just getting started.**



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