

Indiana's leading high-growth companies to receive IU's Growth 100 awards Thursday

Catalyst Product Development Group named as a 2002 Indiana Growth 100 Award Recipient

BLOOMINGTON, Ind. -- The Johnson Center for Entrepreneurship and Innovation, a center within Indiana University's Kelley School of Business, will recognize Indiana's leading high-potential, high-growth companies at its Ninth Annual Growth 100 Awards Luncheon on Thursday (Oct. 24) at the Ritz Charles in Carmel, Ind.

Catalyst Product Development Group, Inc. of Indianapolis, was among the winners.

Catalyst was founded by Jack Lawson, Earl Dunlap, and Dennis Turner with four people in 1999 and currently employs 32 people. Jack Lawson, President states that he is honored to be a recipient of the Indiana Growth 100 award. "The business model at Catalyst centers around the concept of rapid design and development for products in a wide range of industries such as toys, medical, telecom, aerospace, military, and consumer goods. It is this diversity in our customer base that has kept us insulated from the current economic downturn and allowed us to post substantial growth in 2002. Also, many companies are continuing to invest in new product development, which I believe means they have confidence that a recovery is imminent." On Catalyst's future growth, Lawson commented, "Catalyst will be opening our second location in Irvine, CA in November and I think that our greatest challenge lies in finding the same great talent and work ethic as that found in Indiana. I know that we have a sound business plan, but our success is largely attributed to a great team of people and I would dedicate this award to them."

The Growth 100 Award honors Indiana's fastest-growing entrepreneurial companies with annual sales of at least \$1 million. This year, 77 highly qualified privately owned companies were selected from across the state. Growth 100 companies are identified through an analytical process that is based upon High Performance Organization research conducted by the Johnson Center. The screening process may include interviews with a company's CEO and key management team members and often a site visit.

"Although the economy across the state and nation has not been strong, this year's 2002 Growth 100 awardees have an average annual sales of \$16 million, with a growth rate averaging 45 percent," said Elizabeth J. Gatewood, director of the Johnson Center and the Jack M. Gill chair of entrepreneurship. "These entrepreneurial companies have a strong impact on the state, not only economically, but also through employment and community development.

"Indiana continues to be a major player in the manufacturing and service areas. However, this year the growth rate in the technology field is up slightly as the state actively works to establish itself as a technology leader," Gatewood added.

"We recognize these companies because they represent the entrepreneurial spirit of Indiana business. This award validates all the hard work they have put into their companies. It says to them, their employees and their customers that they are doing things right."

The Growth 100 Awards program is sponsored in part by corporate partners who offer their expertise on entrepreneurial issues and grant additional free or discounted services to Growth 100 awardees. This year, the corporate partners are Ernst & Young; KeyBank; McDonald Investments Inc., National City Bank, and Richey, Mills & Associates. These partners and the Johnson Center offer a unique benefit of energizing and supporting continued business success in Indiana.

For more information on the Growth 100 Awards program and the Johnson Center, visit the center's Web site at <http://www.kelley.indiana.edu/jcei>. Individuals who wish to nominate their own or another company for consideration for next year's Growth 100 Awards should contact the Johnson Center at 812-855-4248.

A complete list of Growth 100 recipients is available on the Web at <http://newsinfo.iu.edu/attachments/2002growth100.htm>.