



**For Immediate Release**

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## **IHIF Selects Cushman & Wakefield Global Consulting Group and Bingham Economic Development Advisors for Statewide Initiative**

**Indianapolis, IN (January 2, 2008)** – The Indiana Health Industry Forum (IHIF) today announced that it has hired the team of Cushman & Wakefield Global Consulting Group (C&W) and Bingham Economic Development Advisors, LLC (BEDA) for its statewide life sciences asset mapping and strategic planning initiative.

The asset mapping project will collect comprehensive data from all sectors of the life sciences industry in Indiana. Once compiled and verified, the data will be analyzed and used to develop proactive regional strategies. "Communities will be able to better understand their asset base and implement sector-based, business retention, attraction and entrepreneurial strategies tailored to their community's strengths and vision," said J. Wood Hydrick, Assistant Principal Consultant with Cushman & Wakefield. "Ultimately, the data will be used to develop a statewide industry strategy to support the long-term growth of Indiana's life sciences industry."

The consulting team of C&W and BEDA combines international life sciences experience with a detailed understanding of Indiana's unique assets and communities. C&W has helped hundreds of companies grow their life science operations, resulting in a deep understanding of industry drivers and emerging trends. The BEDA team has experience with Indiana's economic development efforts at every level – state, regional, local and private sector. Together, the consulting team will create realistic strategies that work for Indiana's communities.

"One goal of this project is to take a fresh look at Indiana's life sciences assets and how they interrelate. By identifying gaps and recognizing our potential growth opportunities, we can create successful economic development strategies. Cushman & Wakefield and BEDA are the right team to help us create these strategies," said Mike Brooks, IHIF President and CEO.

The life sciences industry is vital to Indiana's economic future. Statewide, over 575,000 jobs are tied to the health and life sciences sector and prospects for future growth are strong. The BIO/Battelle Report, *Growing The Nation's Biotech Sector: State Bioscience Initiatives 2006* ranked Indiana as one of the top three states in the nation for the life sciences industry. Overall, the industry is predicted to create thousands of new, quality jobs in Indiana in the coming years.

The initiative is being funded by a combination of grants and other financial support. Contributors include the Indiana Economic Development Corporation, utilities, private sector firms and communities. "The life science industry is a rapidly growing and important sector of our state's economy," said Nathan Feltman, Secretary of Commerce and chief executive officer of the IEDC. "This project will set us apart from other locations by clearly defining our capabilities and capacity for this high-growth, high-tech industry."

The study will cover all aspects of the life science and health industries in Indiana, including healthcare delivery, medical devices and equipment, pharmaceuticals, agriculture and veterinary products, private sector and university research, and support services. It is estimated that there are over 1,200 companies and organizations in Indiana involved in the health and life sciences sectors.

**About IHIF**

*The Indiana Health Industry Forum (IHIF) is a not-for-profit, private sector organization with members that represent a private/public alliance of manufacturers, healthcare providers, suppliers, educational institutions, service providers and government officials. Its mission is to create an environment where Indiana is a premier location for the creation and growth of health industry enterprises. To learn more, please visit [www.ihif.org](http://www.ihif.org) or contact IHIF at 317.278-9970.*

**About Bingham Economic Development Advisors, LLC**

*Bingham Economic Development Advisors (BEDA) provides comprehensive economic development consulting services to corporate and community clients. A wholly-owned subsidiary of Bingham McHale LLP, BEDA has offices in Indianapolis, Indiana and Pensacola, Florida. Learn more by visiting [www.binghameda.com](http://www.binghameda.com) or contact BEDA at 317.968.5575.*

**About Cushman & Wakefield**

*Cushman & Wakefield is the world's largest privately-held real estate services firm. Founded in 1917, the firm has 195 offices in 55 countries around the globe, and 11,000+ talented professionals. Cushman & Wakefield delivers integrated solutions by actively advising, implementing and managing on behalf of landlords, tenants, and investors through every stage of the real estate process. Cushman & Wakefield also provides valuation advice, strategic planning and research, portfolio analysis, and site selection and space location assistance, among many other advisory services. To find out more about Cushman & Wakefield, please call 1-800-376-3133, or visit [www.cushmanwakefield.com](http://www.cushmanwakefield.com).*