

## LATE NEWS

## COUNCIL TO DETERMINE STAKE IN POWER PLANT

■ Cleveland City Council is slated to vote tonight, Feb. 25, on whether Cleveland Public Power should invest in a new coal-fired electric generating plant in southern Ohio planned by American Municipal Power-Ohio, a coalition of public power companies. Joining the AMP-Ohio venture would bind CPP to a 50-year contract to buy power from the plant. Opponents have raised environmental concerns and are alarmed at a price tag that recently was revised to \$2.9 billion from \$2.5 billion. Several communities in the AMP-Ohio coalition already have backed out of the deal. — **Jay Miller**

## SECURITY FIRM'S BARK GETS A LITTLE LOUDER

■ Security company Tenable Protective Services Inc. in Cleveland has added a team of drug- and explosive-detecting dogs and their handlers to its roster by acquiring Command K-9 in Solon. "It's definitely huge," said Tenable president Ryan Fioritto. "We didn't have any K-9 services. It's a brand-new revenue source." — **John Booth**

## AKRON GEN'L TO WORK WITH LOCAL TECH FIRM

■ Akron General Medical Center's technology transfer office has agreed to work with 5iTech LLC of Cleveland to validate and commercialize biomedical inventions. Under the agreement, testing and studies of inventions will be done at Akron General. The first to be tested is a "cold plasma" device that has shown antimicrobial, antiviral and antifungal properties in medical and dental uses without damaging healthy tissue. The device was created at Petrozavodsk State University in Russia but is marketed by Sterionics Inc., a startup company launched by 5iTech and the inventors. 5iTech focuses on bringing technologies developed in Russia to the U.S. market. — **Shannon Mortland**

## HIGH SCHOOL LANGUAGE PROGRAM GETS BOOST

■ The Ohio Board of Regents has awarded a \$267,600 grant to Kent and Bowling Green state universities, the University of Akron, Oberlin College and the Summit County Educational Service Center to finance the second year of the Regents Foreign Language Academy for 70 high school juniors and seniors. Students will live on the Kent State campus for four weeks this summer learning Arabic, Chinese, Hindi, Japanese or Russian and will participate in "immersion" sessions on Saturdays throughout the 2008-2009 school year. — **Shannon Mortland**

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BUSINESS

## MY MACY'S

■ RETAILER LOCALIZING BUYING DECISIONS TO APPEAL TO NE OHIO SHOPPERS. **PAGE 3**



## Global ambitions on rise at Clinic

Hospital giant ponders growing stream of opportunities in nations far and wide

By SHANNON MORTLAND  
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In 1492, Columbus sailed the ocean blue in search of a new world. More than 500 years later, the Cleveland Clinic is following in his footsteps.

The famed hospital system vigor-

ously is exploring opportunities to become involved with hospitals around the globe. In the last six months, the Clinic has had 20 requests from countries that include Egypt, India, Japan, Korea, Singapore and Turkey to provide some sort of service abroad, said David

**"It's breathtaking to me the ... governments who are asking us to come work with them. ..."**

— David Strand, chief, Cleveland Clinic's Emerging Business Office

Strand, chief of the Clinic's Emerging Business Office, which was created last fall to handle such requests.

"It's breathtaking to me the number of governments who are asking us to

come work with them in a variety of ways," Mr. Strand said. "We've been looking at all the different opportunities we have across the world, and we are trying to decide which ones will make the best fit for us."

Though the largest number of requests is for the Clinic to educate and train foreign doctors and hospital executives, there also have been offers for academic and research affiliations, hospital ownership and

See **CLINIC** Page 17



MARC GOLUB

Andy Morse, owner of Ohio Awning in Tremont, says the retractable awning is making a comeback.

## COVERING THE BUSINESS

Awning demand opening up in residential, niche markets

By JOHN BOOTH  
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Ohio Awning owner Andy Morse likens the showroom of the business in Cleveland's Tremont neighborhood to an elaborate toy train setup.

At the push of a button, canopies glide open overhead, then automatically close as a bulb simulating sunlight dims. There are awnings that retract or expand to follow the sun's path, others triggered by rain and some that will close automatically when the wind gives them a good shake.

Turns out there is something new under the sun. And spurred by factors ranging from energy prices to indoor smoking bans to the slumping housing market, local manufacturers say the awning—particularly the high-tech retractable version—is making a comeback.

"Retractable awnings, of course, have been around for probably 40 years, especially in Europe," Mr. Morse said. "There's just an increased awareness now because of all the different reasons to have an awning."

Mr. Morse formed Ohio Awning's sister company, Reed Awning, two years ago specifically to import and produce retractable awnings such as those from the Swiss company Stobag.

"We import the pieces and parts and manufacture them for our own dealer network as well as for our own (Ohio Awning) network," he said.

While Mr. Morse declined to discuss sales figures, he did say the company is forecasting 20% annual growth in its retractable awning business for the next few years.

While energy consumption concerns are fueling

See **AWNING** Page 19

## Med Mutual unit Antares consolidating two offices

By STAN BULLARD  
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Antares Management Solutions, a provider of information technology services that's a subsidiary of insurer Medical Mutual of Ohio, plans to consolidate its Westlake and Strongsville offices into the former Ceres Group Inc. headquarters in Strongsville.

Joe Krysh, executive vice president of Cleveland-based Medical Mutual, said Antares by July 1 plans to move 175 employees from its Westlake office and 120 from its current Strongsville office on Darice Parkway to the former Ceres building, 17800 Royalton Road. Antares supplies Medical Mutual's IT needs and sells such services to other companies along with its expertise in insurance business systems.

Medical Mutual subleased about 62,000 square feet—the building's first and second floors—from Ceres for the next eight years, Mr. Krysh said. The merger of Ceres, a health and life insurer, with Great American Financial Resources Inc. of Cincinnati in August 2006 emptied Ceres's headquarters building.

After a two-year search, the Ceres building was the best option for combining the staffs of Antares to reduce travel time between the offices and to improve communications from the two locations, Mr. Krysh said. The Ceres building also offers space to expand if the growing

See **ANTARES** Page 19

## SPECIAL SECTION

## EXECUTIVE LIFE

Some drivers starting to look at more cost-effective, fuel-efficient vehicles ■ **Page 13**

PLUS: CAR RESTORATION ■ DEALERS ONLINE ■ & MORE

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**COMING NEXT WEEK**

**Pregnancy problems**

With more families relying on two incomes and many women waiting longer to have children, pregnancy discrimination cases are on the rise. The subject will be just one of the issues addressed in next week's Legal Affairs section.

**REGULAR FEATURES**

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**HAVE YOU SEEN THE PRICE OF GRAPES?**

No, you're not just imagining that trips to the grocery store, the doctor and most other places cost more these days. New data from the Bureau of Labor Statistics shows the Consumer Price Index in Cleveland/Akron increased 4.2% for the 12 months ending in January. Here's how the increases break down:

Category	% Increase
Medical care	10.5%
Transportation	8.6
Food	5.4
Other goods and services	4.4
Recreation	2.5
Housing	1.9
Education/communication	1.8
Apparel	0.7

SOURCE: U.S. DEPARTMENT OF LABOR, BUREAU OF LABOR STATISTICS; WWW.BLS.GOV/RO5

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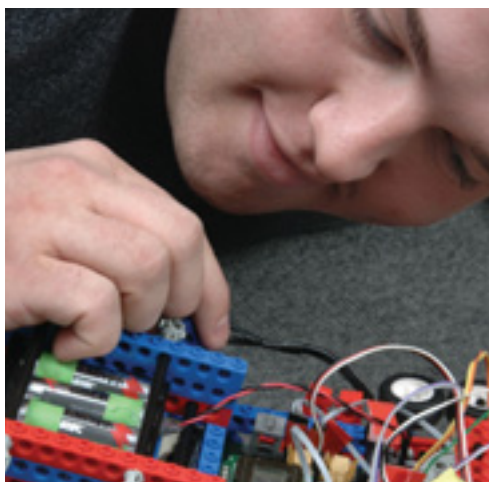
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# Software firm Noteworthy cuts key deal

*Purchase of Phoenix software outfit to give its health records product a competitive lift*

By **CHUCK SODER**  
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Noteworthy Medical Systems Inc. in Mayfield Heights seems to be following the advice of its new "Achieve More" slogan.

The provider of electronic health

record software has agreed to acquire a Phoenix-based company with a complementary software program, and will market their combined product with the help of a much larger sales staff.

Noteworthy isn't disclosing terms of the acquisition of Mars Medical

Systems Inc., though Noteworthy CEO Larry Dolin said the deal consisted mostly of cash but included some stock. Noteworthy has 75 employees in Mayfield Heights. The 65 employees of Mars in Phoenix and Pocatello, Idaho, will continue to work from those offices.

Mr. Dolin said the acquisition makes sense because the two companies' software systems work well as a single product. The NoteworthyEHR system gives outpatient physician

practices a format to display electronic health records, while Mars' software helps them manage office functions.

The companies already have adapted the products to work together. Noteworthy last year started selling Mars' product under the label "NoteworthyPM," which stands for practice management.

"We're ready to go," Mr. Dolin said.

The new Noteworthy — which

now uses the slogan "Achieve More" and sports a new logo that includes a pattern of squares featuring colors previously used by both companies — should be more competitive in the marketplace, Mr. Dolin said.

For instance, many practices want to buy all their software systems from a single company to ensure they will work together, he said.

Noteworthy previously was able to adapt its software to work with  
See **COMPLETE** Page 7

## THE WEEK IN QUOTES

*"On the commercial side, we're seeing a lot of retractable awnings being utilized outside for a number of things, including smoking areas."*

— **Andy Morse, owner, Ohio Awning. Page One**

*"What has unnerved me ... is when something goes wrong, the consumer appears to be the innocent victim. ... Are we creating a society where the government has to bail out consumers every time there is a screw-up?"*

— **From a Letter to the Editor. Page 8**

*"Consumers are going to continue to demand better fuel efficiency in part because of the environment, but also because it's going to save them money."*

— **Gary Adams, president, Greater Cleveland Automotive Dealers' Association. Page 13**

*"My brothers and I were taught by our father that if you're going to do something, do it right. ... When I'm done with this car, I'll know every inch, and I'll take pride in it."*

— **Anthony Ripepi Jr., part-owner, A. Ripepi & Sons Funeral Home and muscle car enthusiast. Page 14**

## INSIGHT



There are **Steelers** fans in Ohio? **Macy's** knows there are, and is restructuring its merchandising to take advantage of its customers' specialized demands.

## ★ LOCAL LITMUS TEST ★

By **JOHN BOOTH**  
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**N**o, they're not bringing back Higbee's or O'Neill's. But Cincinnati-based Macy's Inc. is planning to make its local stores feel more, well, local.

A dozen Macy's stores across northern Ohio are among 200 in the retailer's 850-store chain that soon will take a more local approach to their merchandising, space planning and promotions under the company's "My Macy's" initiative. The strategy is part of Macy's consolidation of its Midwest, North and

Northwest divisions, which will be folded into its East, Central and West divisions. About 2,550 jobs will be cut in the process, according to Macy's spokesman Jim Sluzewski.

Regarding the push to localize its buying and planning, Mr. Sluzewski said each Macy's store in Ohio currently has a manager reporting to a regional vice president who handles 16 to 18 stores. Those regional VPs, though, don't oversee anyone with local input into Macy's merchandise selection.

See **LOCAL** Page 22

**"There was no way to get Steelers merchandise into the Cleveland market, because the (buying) system didn't work that way."**

— Jim Sluzewski, spokesman, Macy's Inc.

## UH tries hand at developing drugs from start to finish

By **SHANNON MORTLAND**  
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Ideas are common in a research laboratory, but to see them taken from a theory all the way to use in human clinical trials without leaving an institution is pretty unusual.

However, that's exactly what University Hospitals Case Medical Center has been setting itself up for, and, with a new clinical trial launched this month, the hospital system is on its way to meeting its objective.

UH Case Medical Center and Case Comprehensive Cancer Center are testing on patients a new cancer drug, dubbed TRC-102, that was first thought of about 10 years ago by Dr. Stanton Gerson, director of the Ireland Cancer Center and Case Comprehensive Cancer Center.

Patients weren't responding well to a class of chemotherapy drugs because the tumor was rejecting the drugs, Dr. Gerson said. He said TRC-102 was created to open the pathway for the chemotherapy drug to reach the tumor and destroy it. TRC-102 since has been tested on animals and now humans without leaving UH, he said.

While that transition might sound like a normal development path, Dr. Gerson said it's far more common for research institutions to conduct clinical trials on drugs that were conceived and created by drug companies.

"It's one thing to help develop a drug that is someone else's concept and imagination, but it's quite unique for us to take it from inception and bring it all the way into use," Dr. Gerson said.

Though the Cleveland Clinic is involved in every step of drug and device development, the hospital system prefers to have industry involved in all facets of development, said Dr. A. Michael Lincoff, vice chairman of the Clinic's Lerner Research Institute.

Dr. Lincoff said development of a new drug costs an average of \$1 billion and both academic institutions and private industry often need each other's expertise.

### Starting from scratch

Though unusual, the ability of a research institution to play a bigger role in the development of its own drug and medical device inventions can be beneficial, said Dr. Greg Koski, a certified physician investigator and

See **START** Page 7

## Who's Behind the Power of RSM McGladrey?

The Partners of McGladrey & Pullen LLP and the Managing Directors of RSM McGladrey congratulate Dave and Ed on their recent success.



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# Floods, expansion needs prompt crane firm to move headquarters

*All Erection's Independence office augments valley equipment yard*

By **STAN BULLARD**  
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All Erection and Crane Rental Corp., which rents and sells skyline-sculpting construction cranes throughout North America, plans to move its headquarters to a newly purchased office building in Independence from its headquarters and equipment yard less than three miles away.

"The former headquarters alongside the Ohio & Erie Canal Corridor on Old Rockside Road will remain home to the heart of our business, and that's our equipment," said Michael Liptak, president of All Erection.

The family-owned company bought the two-story office building at 4700 Acorn Drive for \$3.6 million Jan. 25, according to Cuyahoga County land records. The seller of the empty 32,000-square-foot structure was Commercial Real Estate Financing LLC, which lists to a Las Vegas address.

Mr. Liptak, who responded to e-mail questions but declined a phone interview, said the company plans to move "up the hill" because it had "one flood too many" in 2006 at its offices in the Cuyahoga Valley and needed room to expand.

All Erection will continue to have a huge stake in the valley as its equipment yard there includes engine, paint, welding and other shops that support its business. Mr. Liptak said the office building in the valley

would become the company's parts and service departments.

Little known locally outside construction circles, All Erection has 1,000 employees and more than 30 locations in 13 states and Ontario, Canada. The company lays claim on its web site to "the largest and most modern fleet in the world — including three of only eight 1,000-ton cranes in the U.S."

Cranes the company sold or rents to contractors currently are on jobs ranging from The Avenue District's 10-story condo building in downtown Cleveland to the new home of the Indianapolis Colts and an 82-story hotel and residential tower called Aqua that's rising in Chicago.

All Erection dates to 1964, when Mr. Liptak's namesake father and uncle Jake, who had been operating cranes in the steel mills, and uncle Larry, fresh from the U.S. Army, joined together and bought a crane to rent to construction companies.

Previously, the younger Mr. Liptak said, most contractors owned their cranes. However, All Erection rented cranes and offered maintenance services, which allowed builders to reduce their overhead costs.

### Big (but quiet) deals

Loree Soggs, executive secretary of the Cleveland Building and Construction Trades Council and a 40-year member of Local 18 of the International Union of Operating Engineers, recalls when All Erection started. With the background of the

owners as crane operators, the founders were able to recruit many of the best equipment operators to staff cranes when companies rented them. "From one crane," he said, "they just parlayed it from there."

All Erection subsequently grew through acquisitions and new branches to its current size. Today, multiple family members, now into a third generation, work at the company, although Mr. Liptak would not disclose how many.

The *Rental Equipment Register* trade magazine last year ranked All Erection as the 14<sup>th</sup>-largest equipment rental company in North America with estimated 2006 rental revenue of \$205 million, although that list includes less-specialized equipment rental outfits such as United Rentals of Greenwich, Conn., and Home Depot Rentals of Atlanta. All Erection said the revenue number is incorrect, but it declined to disclose its revenues.

Ron White, economic development director in Independence, said it was opportune that the 6-year-old Acorn building was available when All Erection was in the market for a new building.

"They've been good citizens, supporting (financially) our events like Independence Home Days and with equipment when it was needed," Mr. White said. He described All Erection as a "quiet" corporate citizen, but noted that its huge cranes have been welcome displays at the city's parades. ■

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# Solon ceramics firm bucks job loss trend

By DAVID PRIZINSKY  
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While job losses dominate the headlines, Zircoa Inc. in Solon is writing a different story.

The company, a manufacturer of heat- and wear-resistant ceramic products, will be adding 15 hourly workers shortly as demand continues to grow from domestic and European manufacturers serving a world market.

"Demand began to increase in the fourth quarter last year and has continued into the first quarter this year," said president John Kaniuk. Mr. Kaniuk said the company's sales will be \$30 million this year and are projected to increase 15% in 2009.

The new hires will bring total employment to about 115 and will enable the company to fully staff its third-shift operations. The company is on a three-shift, seven-days-a-week schedule. The Solon plant is organized by the United Steelworkers of America.

Zircoa received 265 job applications in early February in response to suburban newspaper ads and expects to interview 30 to 40 applicants before hiring is complete. Starting hourly

pay will range from \$12.65 to \$15. Employees also receive full benefits.

Mr. Kaniuk said new hires will be chosen on the basis of an ability to be trained in specific skills and overall problem-solving ability. Mr. Kaniuk said he thinks Zircoa has attracted interest from job applicants in part because of its reputation as a multiple winner of the North Coast 99 award as one of the area's best workplaces.

To further increase output, the company is considering the addition of a \$500,000 press later this year.

Mr. Kaniuk said demand is strong for its products used in the production

of steel and in aerospace operations; these products include oxygen sensors and parts used in the production of high-purity metals, which are used to make rotating parts in jet engines. Zircoa's products are sold to companies that are benefiting from the growth of Chinese industry.

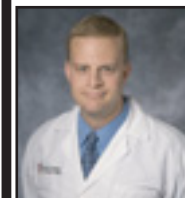
Mr. Kaniuk said about 30% of Zircoa's sales are related to global demand, and he expects that percentage to increase next year. Along with the world market, demand is boosted by companies here that have upgraded equipment as part of productivity and quality-improvement programs.

According to data from the state of Ohio, China in 2006 was the fourth-largest market for industrial products made in or shipped from the state. Exports to China that year totaled \$1.3 billion, up 39% from \$934 million in 2005 and 35% from \$964 million in 2004.

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## Crain's seeks region's Health Care Heroes

Crain's Cleveland Business will honor Northeast Ohio's Health Care Heroes in a special section and at an event scheduled for September.

Honorees will be selected in the following categories: health care advocate; volunteer; allied health; nurse; employer achievement in health care, employers with less than 100 employees; employer achievement in health care, employers with 100 or more employees; advancements in health care; and physician.

To make a nomination, please send by mail the following information: category for which nomination is being made; nominee's name, title, address, phone number, e-mail and fax number; nominator's name, company, title, address, phone number, e-mail and fax number; and explain why you think this person or organization is deserving of recognition. (In the category of employer achievement in health care, please specify the number of employees of the company or organization nominated.)

Nominations should not exceed one typed page and **MUST BE POSTMARKED BY MARCH 3**. Please send **SIX** copies of the nomination to Crain's Cleveland Business; Attn. Health Care Heroes; 700 W. St. Clair Ave., Suite 310; Cleveland, Ohio 44113-1230. Nominations **WILL NOT** be accepted electronically.

A full explanation of categories can be found at [www.CrainsCleveland.com/heroes](http://www.CrainsCleveland.com/heroes). Please contact Laura Franks at 216-771-5388, or by e-mail, [lfranks@crain.com](mailto:lfranks@crain.com), with questions.

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# Elyria, Medina papers cut staff

By JOHN BOOTH  
jbooth@crain.com

Separated by 26 miles geographically, sister newspapers *The Chronicle-Telegram* in Elyria and *The Gazette* in Medina are bringing their operations closer together, at the cost of some jobs to employees.

With printing of *The Gazette* moved in January to its newly renovated press in Elyria, parent company Lorain County Printing and Publishing is linking the papers in other departments as well.

"We were operating as two separate newspapers," said George Hudnutt, publisher of *The Gazette*. "Now we're trying to operate as one." *Chronicle-Telegram* publisher

Cooper Hudnutt said the \$12 million press upgrade has been in the works for about four years, but the project itself isn't the reason for most of the job cuts that have taken place at the two newspapers in recent weeks.

"The layoffs came as a result, basically, of the economy," he said. "Some of them were because of the consolidation, but some weren't."

*The Gazette* cut three sports positions and a photographer's job from its newsroom roster and saw seven pressroom and mailroom jobs moved to Elyria. *The Chronicle-Telegram* dropped a dozen positions across its news, advertising, mailroom, production and circulation departments. *The Gazette* employs roughly 55 fulltime. *The Chronicle-*

*Telegram* employs 103 full time.

From a news coverage standpoint, Cooper Hudnutt noted that the papers have shared single-reporter coverage of professional sports teams for some time.

"Now, we're doing that somewhat with high school sports when a Lorain County team plays a Medina County team," he said. "But we're not real good at that yet. It's going to take us some time to figure out how to coordinate this."

More shared duties are likely. "We're going to try to combine some of our accounting procedures, some of our classified phone room work, and I think there's more we can do with each others' newsrooms," Cooper Hudnutt said. ■

# KeyBank puts brakes on plan to expand in Michigan

By TOM HENDERSON  
Crain's Detroit Business

An aggressive expansion plan announced by KeyBank in Michigan in June 2006 has been put on hold.

Because of the soft economy in Michigan and recent financial woes nearly across the board in the state's banking community, KeyBank's Cleveland-based parent company, Key-Corp, has decided to expand elsewhere for the foreseeable future.

"The question for us is what is the best time and the best way for us to grow? It won't be with a big bang," said William Koehler, who replaced

Edward Reilly as Key's president in Michigan last June. Mr. Reilly was named president of Key's Southwest Ohio district.

Mr. Reilly had announced shortly after he was named president of the Michigan district in 2006 that Key was going to expand from 12 branches in Oakland, Macomb and Wayne counties to about 44 branches over five years, and that its goal was to be among the top five in market share in Southeast Michigan.

At the time, Key was 21st in market share in the Detroit Metropolitan Statistical Area, according to the Federal Deposit Insurance Corp., at 0.4%. It wanted to get to at least 8.5%, which would have ranked it fourth behind LaSalle Bank Midwest N.A. (20.8%), Comerica Bank (20.7%) and Chase Bank (16.8%).

"We view the Michigan market as a growth market for us," Mr. Reilly had told *Crain's Detroit Business*, a sister publication of *Crain's Cleveland Business*.

Since then, KeyBank has grown from fifth in deposit market share in Washtenaw County, with 9.18%, to No. 1 at 15.36%.

But it remains a blip elsewhere. It has slipped to 22<sup>nd</sup> in the Detroit area with a 0.27% market share, and has just 0.24% market share in Oakland County, 0.30% in Macomb and 0.28% in Wayne.

"Our Washtenaw County share is great," Mr. Koehler said. "We're an impact player here. But on the macro level, you don't get that feeling." He said there are no plans currently to open or build any new branches. The bank's last branch opening was in Shelby Township in 2005.

Mr. Koehler said Key will try to increase its market share throughout the region the way it has in Ann Arbor, through community involvement and cross-selling current clients to broaden the services they use.

Mr. Koehler said Michigan remains profitable for Key.

"This is a market that has characteristics and needs that fit very well with Key. There's no question," he said. ■

Tom Henderson is a reporter with Crain's Detroit Business.



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## Start: Development ability attracts talent

continued from PAGE 3

president of the Academy of Pharmaceutical Physicians and Investigators, a professional organization in Alexandria, Va.

Indeed, Phil Cola, UH's vice president for research and technology management, said the hospital system's development capabilities already have made it easier to recruit top scientists and physicians. And, if a drug gets to market, it ultimately could be produced here, which could boost the local economy, he said.

Still, Dr. Koski warns institutions that become highly involved in development to be careful. Though they can receive lucrative royalties and licensing fees if a drug reaches the market, he said there can be drawbacks, too.

"It puts (the research institution) essentially in the role of a pharmaceutical and development company," said

Dr. Koski, who also is an anesthesia professor at Harvard University and a physician affiliate of the Association of Clinical Research Professionals in Alexandria, Va.

Dr. Koski said academic hospitals and medical centers often are not set up to do it all and can make reporting mistakes or can skip minute details required by the federal Food and Drug Administration — mistakes that could lead to millions of dollars in fines.

"It's very important that you make sure that the site has a responsible person at every position from pre-clinical to clinical trials," he said.

### See what develops

UH has been working on its development capability since it revised the role of its technology transfer office in 2006 to be a sort of gatekeeper of all research projects and developments throughout UH, instead of letting each department navigate itself

through the development process, Mr. Cola said.

The affiliation agreement between Case Western Reserve University and UH also has culminated in a greater working relationship between the tech transfer offices at both institutions, Mr. Cola said. In the instance of TRC-102, UH did the legwork to get financial support from the National Cancer Institute for a clinical trial, and CWRU brokered the licensing deal on the cancer drug with Tracon Pharmaceuticals Inc. in San Diego, Mr. Cola said.

Tracon will finance a second clinical trial on TRC-102 that will begin later

this year, said Dr. Charles Theuer, president and CEO of Tracon. He said cancer drugs typically take about five years to receive approval from the FDA, and TRC-102 is in the first of three phases of that process.

Over the years, UH has taken eight inventions from an idea to development, Mr. Cola said. One of the most well-known discoveries was of a minimally invasive device that allows patients with various illnesses to breathe without a ventilator. The device, now marketed by Synapse Biomedical Inc. in Oberlin, was tested on Superman actor Christopher Reeve before his death in 2004. ■

## Complete: Firm can market new software widely

continued from PAGE 3

other systems. Even so, it was a challenge competing with companies that offered both software functions, and Noteworthy sometimes would need to pay thousands of dollars annually in "interface fees" to align its software with another company's product.

"We were being eliminated from deals because we didn't have both sides of the solution," Mr. Dolin said.

Thanks to the merger, Noteworthy's software now can be marketed more easily to Mars' customers, which are largely west of the Mississippi River, and Mars' software can be marketed to Noteworthy customers on the eastern side of the United States.

Mars CEO Mark Connor said he did the deal because, "We're in complementary markets; we're in complementary geographies."

Noteworthy aims to bring in several new customers as well: It increased its sales staff to 13 from three over the past seven months.

Mr. Dolin said the company kept a small sales team since it started selling software in 2001 because he believed customers would come as word of the product's quality spread. Since then, however, demand for electronic health records has grown, and the company's sales team was too small to meet it, he said. Noteworthy doubled its sales in 2007, but he said it could've done more with a bigger sales staff.

"We wanted to grow much, much faster than that," said Mr. Dolin, who would not disclose revenue figures.

Part of the new sales strategy included hiring Paul Ruffin as president and chief operating officer. Mr. Ruffin, who had been a senior partner in the healthcare practice at Deloitte Consulting LLP of New York, is leading Noteworthy's sales strategy.

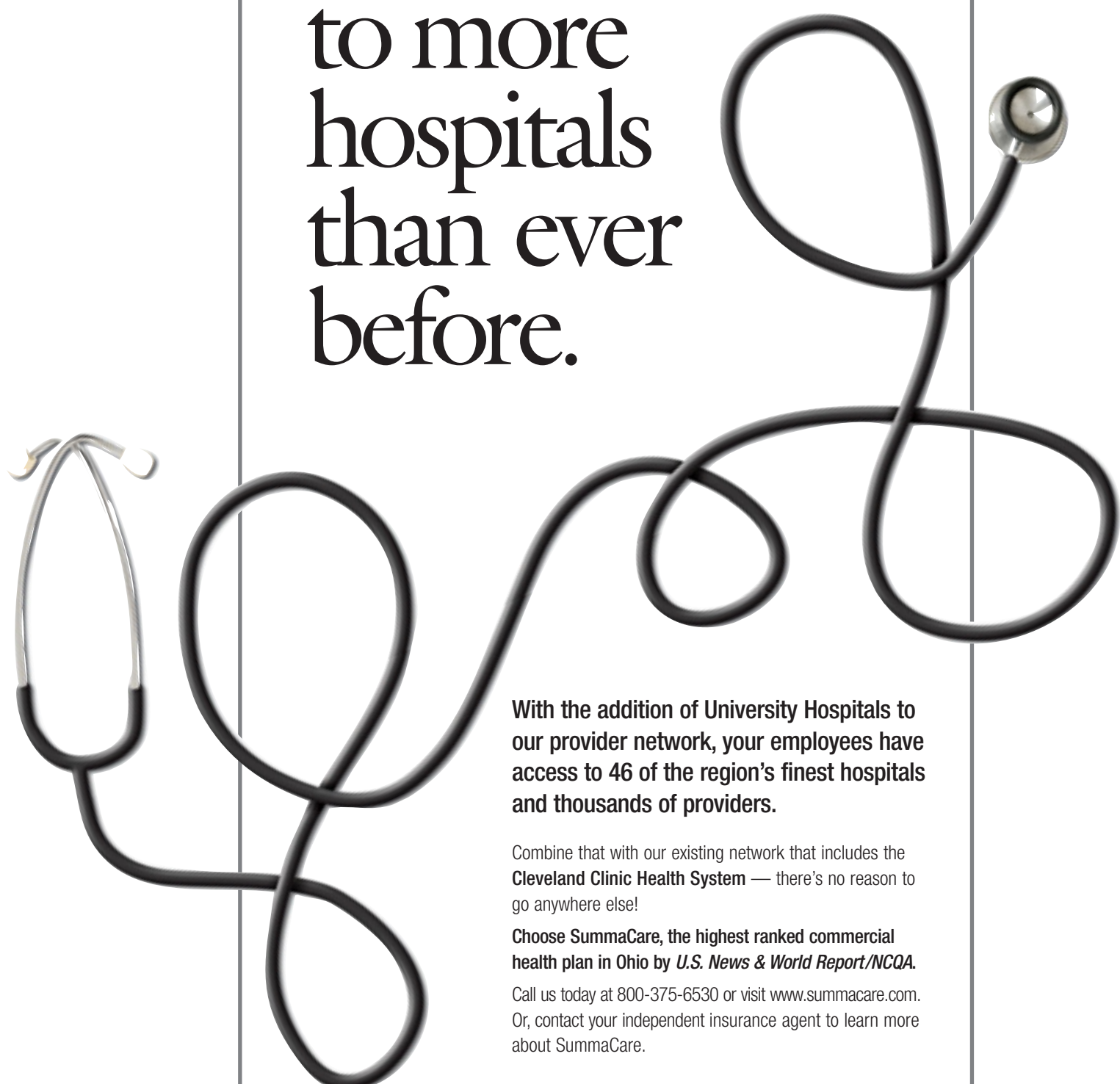
"Paul is really a go-to-market guy," Mr. Dolin said.

Noteworthy didn't lack a good product, said Nancy Babbit, administrator for Roswell Pediatric Center, located in suburban Atlanta.

Roswell Pediatric installed the combined system eight months ago after Noteworthy's original product allowed it to reduce its administrative staff by attrition, as employment shrank to 44 from 55 in two years. It's also easy to use, Ms. Babbit said. ■

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# CRAIN'S CLEVELAND BUSINESS

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## OPINION

### Get goin'

**H**ow much longer must the decimating impact on cities of the mortgage lending fiasco go on before officials in Washington put into action a responsible plan for stemming the foreclosure tide?

It has been evident since last summer that the subprime lending debacle was no passing cloud. The number of homes in foreclosure already was mounting, with some neighborhoods so littered with abandoned properties they resembled ghost towns. The problem only has intensified in the intervening months, yet Congress, the Bush administration and the banking industry have failed to reach a consensus on measures that might stop the foreclosure snowball from continuing to roll downhill.

Our fear now is that elected officials, worried that the worst of the economic damage may be yet to come, could grasp at proposals that shouldn't be implemented because of the huge obligations they'd put on the backs of U.S. taxpayers. Consider a proposal by Credit Suisse Group that would allow about 600,000 subprime borrowers — "many of whom are delinquent on their mortgages," according to *The Wall Street Journal* — to refinance their mortgages with loans backed by the Federal Housing Administration.

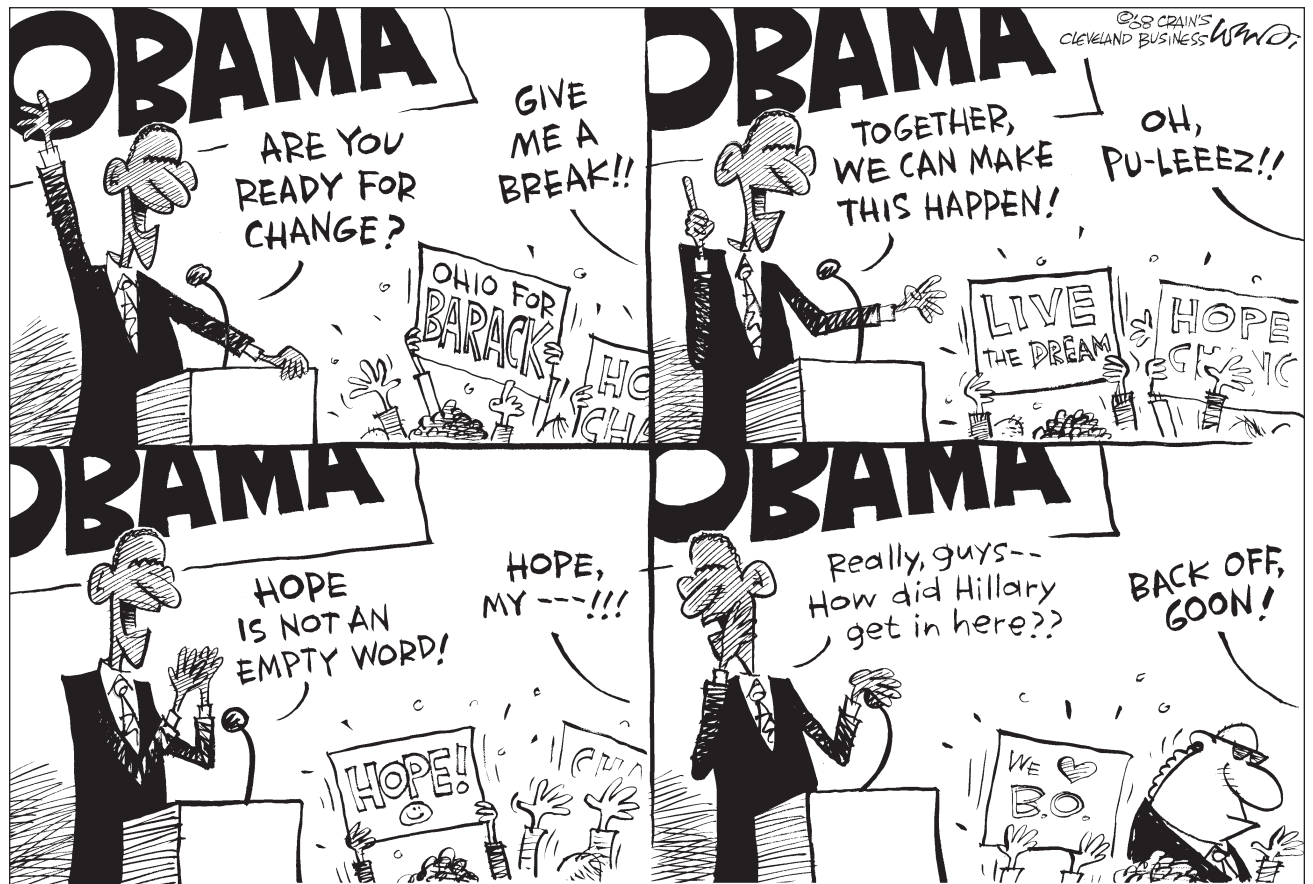
The risk to the government is astronomical under this plan, which Credit Suisse estimates would make \$89 billion in subprime loans eligible for refinancing, according to the *Journal*. That's a ridiculous potential burden to ask the government to bear for a problem created by mortgage lenders and their investment firm buddies, who made tons of money buying up ill-advised loans and repackaging them for sale as mortgage-backed securities.

We find greater merit in a proposal, also reported by the *Journal*, that would let banks write down part of the principal on loans where borrowers owe more than their homes are worth. The goal is to reduce the size of the mortgage, which a borrower then could refinance to avoid foreclosure. This proposal puts the responsibility for the refinancing where it belongs.

The magnitude of the foreclosure crisis from sea to shining sea demands action at the federal level. Consider that while Cleveland has been a poster child for the devastation wrought by the mortgage fiasco, the rates of foreclosure filings per household in Stockton, Calif., and Las Vegas far exceed the foreclosure rate in the Cleveland area. Just behind this market are Miami, Denver, Fort Lauderdale and Atlanta, which illustrate that the foreclosure problem extends far beyond the ol' Rust Belt.

And it is a problem that will inflict increasing damage upon the communities it visits the longer it's left unaddressed. The toll is high as is: According to a study released by ReBuild Ohio, a consortium of Ohio community groups, the rising number of vacant and abandoned homes and lots in Cleveland has cost the city at least \$30.7 million in uncollected property taxes and at least \$4.5 million annually to demolish buildings, mow the grass and pick up trash.

With 2.2 million foreclosure filings nationwide last year, it's impossible to overstate the need for a well-reasoned, comprehensive plan to address the foreclosure mess. Washington must get in gear — now.



## COMMENTARY

### It is one entertaining political year

**T**he old saw about politics being a great spectator sport could not have been any truer last week in and around Greater Cleveland.

Where, oh where should we start? How about down in Akron, where the county's longtime Republican Party boss, Alex Arshinkoff, got summarily dumped from the Summit County Board of Elections? In all my years in journalism around Northeast Ohio (23 years at *Crain's* and a stint before that running the Associated Press bureau here), news stories and analysis articles consistently have painted him as a bully, at best.

Of course, that description is all about your personal opinion. If you had a relative who got a job because of his patronage, you might adore Mr. Arshinkoff. A party regular or business exec who got his help might also be a big fan.

But lately, as state Sen. Kevin Coughlin has been waging a serious challenge to Mr. Arshinkoff's party chairmanship, more and more pressure is being brought

to bear. That culminated in last week's news stories that quoted Secretary of State Jennifer Brunner (the dumper) as saying "the material in totality does not paint a very good picture."

Get this. Of the 176 appointments (from both parties) she was asked to approve, only three were rejected. One was the aforementioned Mr. Arshinkoff, who reportedly was looking last week at his legal options. Not much surprise there, either.

This is likely to play out for a while as Mr. Arshinkoff jockeys to hold on to his power. Whether it's a passing of the torch or his quashing a rebellion remains to be seen.

But it's sure going to be fun to watch.

Meanwhile, the staffers and candidates in the Democratic Party's presidential race are showing their wear and tear, especially in the Hillary Clinton camp. Of course, I'm not sure what else you do when you've lost 10 straight state primary elections or caucuses.

Wait, I know! Some brilliant tactician

must have said, one bleary-eyed evening, "Let's attack him for not telling his crowds that he borrowed a couple of words or phrases from one of his pals (another Democratic Party office holder)."

Actually, it appeared that Howard Wolfson, a top Clinton aide, was behind this strategy, which seems like it was right out of kindergarten. I mean, do they really think that the thousands who pour into every single venue where Sen. Obama appears really care about this minutiae?

Desperate times call for desperate measures, and the Clinton folks (especially Mrs. and Mr.) are savvy enough to know that March 4 could be the end of this quest.

And, of course, it's yet to be seen how effectively Sen. John McCain, the GOP frontrunner, will bounce back from what appears to be at the very least a serious perception problem relating to a Washington lobbyist and one of her clients.

And I thought (and wrote) that by starting so early, this whole presidential election thing was going to be fatiguing. It's anything but that, and it's getting better by the day. ■

**BRIAN  
TUCKER**



## LETTERS

### Consumer must share in subprime blame

■ It has been interesting reading articles on the subprime mortgage fallout. A guy who is addicted to buying lotto tickets falls victim or a lady who wins a large settlement and then overspends her windfall lays in ruin as well. The financial market is amazingly efficient when there is excess, no different than the overinflated price-earnings ratios back in 2000.

I do agree there were certainly ethical breaches when lenders lent money to people who had sketchy credit. There was a great demand for housing, interest rates were low and property values were increasing, generating equity that people were tapping. Also, many lenders were required by regulation to make loans available to areas of our city not typically served due to high credit risk.

However, in all the finger-pointing there is plenty to go around, so why has there been no blame on the consumer? What has unnerved me and others in the business community is when something goes wrong, the consumer appears to be the innocent victim and takes on no responsibility. Are we creating a society where the government has to bail out consumers every time there is screw-up?

Correct me if I'm wrong, but most people with common sense can add and subtract. How is it when you know how much money comes into your household and you know how much money flows out of your household, that a consumer cannot figure out how much of a house payment they can afford? Has

it ever crossed anyone's mind that maybe the consumer was being greedy and not trying to live within their means?

They in turn go out and buy more house than they should, knowing they were on the financial cash flow edge and that any negative change in income and expenses could result in financial hardship. In some cases, consumers figured it was cheaper than renting and if they cannot later afford it, let the bank foreclose. The consumer is still ahead.

Now, are all the taxpayers expected to bail these victims out? Is that right? Where is the accountability and responsibility?

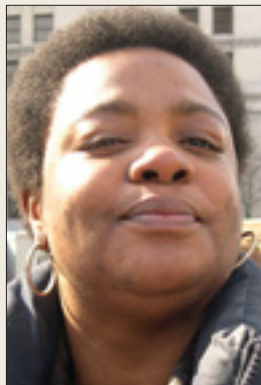
I am all for punishing the lenders who misled borrowers. That is illegal and un-

See **LETTERS** Page 9



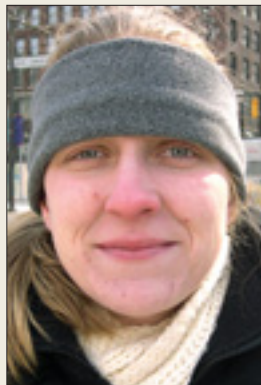
## THE BIG ISSUE

A recent study by bizjournals.com listed Cleveland as the No. 2 most stressful place to live in the United States, behind Detroit. Do you consider Cleveland a stressful place to live?



**VALERIE OLIVER**  
Cleveland Heights

Cleveland is about as stressful as any other city in its economic situation.



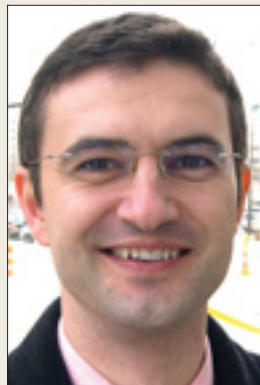
**MORGAN GERALD**  
Cleveland

Yeah, right now I do. I think that what's going on with the foreclosure crisis is horrible. You can't find jobs. People don't have homes.



**JAMES PHILIPS**  
Cleveland

It's like any other place. You're going to live how you're going to live. Anywhere you go in the world you've got to work, you've got to pay your bills.



**ALIN ROSCA**  
Cleveland

It's the opposite of stressful. There's not enough nightlife downtown. It's too quiet.

➤ Watch more people weigh in by visiting the Multimedia section at [www.CrainsCleveland.com](http://www.CrainsCleveland.com)

## LETTERS

continued from PAGE 8

ethical. However, if the lender tells you your payment is "X" dollars for 30 years in a fixed-rate scenario or your payment is "X" dollars for three years but the mortgage will balloon and have to be refinanced at the current market rate, how is the lender at fault?

The consumer should know if they can afford that fixed payment or not.

In the case of the adjustable-rate loan, they were aware of the risk that the 4% loan for three years may go up to 6.25%, and if that is the case, can they again afford it?

Certainly there were lenders who did not operate in a full disclosure manner, but there are many consumers who threw caution to the wind and ignored the risks of going into debt.

In the end, I guess our society continues to grow soft and common sense continues to wither.

Saving for a rainy day, living with in my means, pay myself first, read the fine print or if I am not sure, maybe hire a CPA, attorney or financial advisor for an hour to review the loan proposal to help ensure, "Am I making a good financial decision," never crossed their mind.

*Frank Fantozzi*  
President  
Planned Financial Services  
Cleveland

### Time for Joe

■ I have to agree with your recent editorial and say that I believe that it is time for Dennis Kucinich to "give it up."

As someone who supported Dennis when he said he was going to "Light up Congress" back in 1996, it makes me sad to see that he has fallen into the trap that so many politicians fall into.

Dennis now believes that he owns the 10<sup>th</sup> Congressional District seat, that his views and his concerns are the only things that matter. This explains why Dennis feels that he could spend most of his time in Iowa, New Hampshire, California and New York instead of fighting for legislation that will help the residents who elected him. It explains how he can justify missing 139 votes in the current session of Congress while making a hopeless bid for President.

The only good thing to come from this whole mess is that we the voters now have an opportunity to elect a congressman who will focus his efforts on the needs and concerns of the residents of the 10<sup>th</sup> Congressional District.

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Joe Cimperman is a man we could feel proud to say represents us in Washington.

*Chris Corrigan*  
Cleveland

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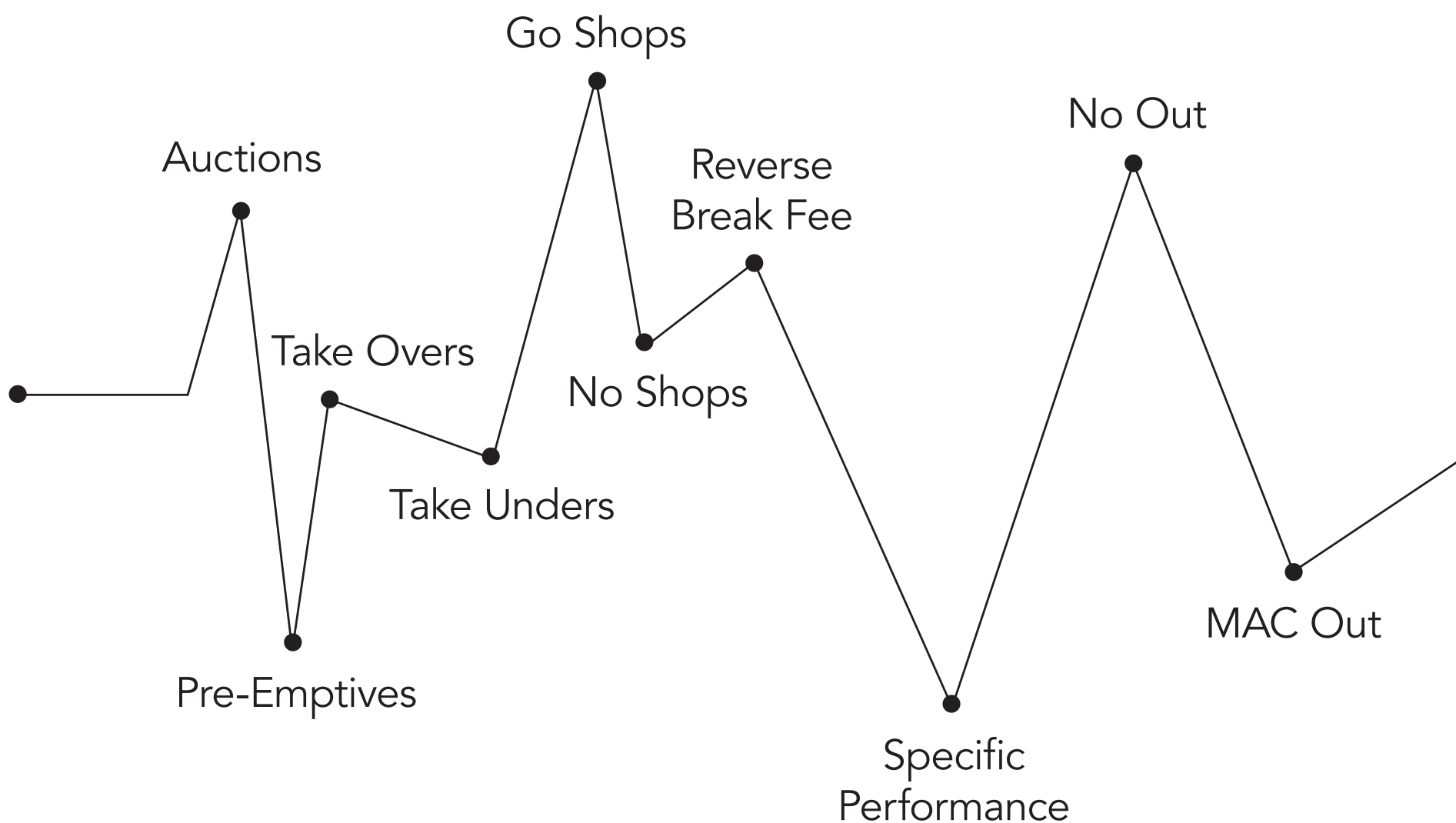
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