

Close: 2,237.75

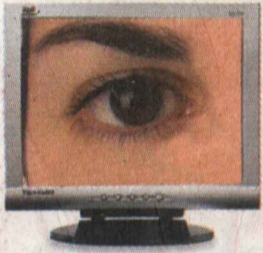
High..... 2,261.47  
Low..... 2,232.89  
Percent Change .....-0.67%  
YTD Percent Change .....+1.47%

**S&P 500**

Change: -7.15  
Close: 1,318.03

High..... 1,328.19  
Low..... 1,315.45  
Percent Change .....-0.54%  
YTD Percent Change .....+5.59%

**FIRST UP**



**Telecommuting might hinder promotions**

Working from home might seem like a godsend, but a recent survey suggests that employees who chose to telecommute might find it harder to climb the corporate ladder. Nearly one-third of Canadian respondents said telecommuting is best suited for staff-level employees, according to a poll by staffing service OfficeTeam. That compares with 28 percent who said it was most beneficial for managers, 16 percent who said it benefits executives, and 15 percent who said it's best for administrative staff. The survey found that 38 percent of respondents said top execs at their companies rarely telecommute, while 20 percent said their bosses never work from home.

— From staff and wire reports

**IN BRIEF**

**'Charging Bull' artist sues over image's use**

The artist who created Wall Street's iconic *Charging Bull* statue has filed a copyright suit against Wal-Mart Stores Inc., North Fork Bancorp and others over their use of images of the bull. New York artist Arturo Di Modica filed a lawsuit Wednesday in federal court in Manhattan saying a dozen companies are violating his copyright by using the bull's image in advertising or by selling photographs or copies of it. The statue, which briefly was in front of the New York Stock Exchange in 1989, is on display in lower Manhattan and is a popular stop for tourists.

**FILL 'ER UP**

The average price of a gallon of unleaded regular gasoline in central Ohio, according to GasPriceWatch.com and AAA Daily Fuel Gauge Report:



**YESTERDAY**

**\$2.17**

**A MONTH AGO**

**\$2.70**

**A YEAR AGO**

**\$2.67**

**Highest gas price:** \$2.24  
Speedway, 770 Polaris Parkway, Lewis Center

**Lowest gas price:** \$2  
Kroger, 245 Deo Dr., Newark

— From staff and wire reports

to the lowest level in six months, offering support to the sagging home market.

Freddie Mac said yesterday that 30-year, fixed-rate mort-

since it stood at 6.35 percent in late March.

Rates on 30-year mortgages hit a four-year high of 6.80 percent on July 20, but since that

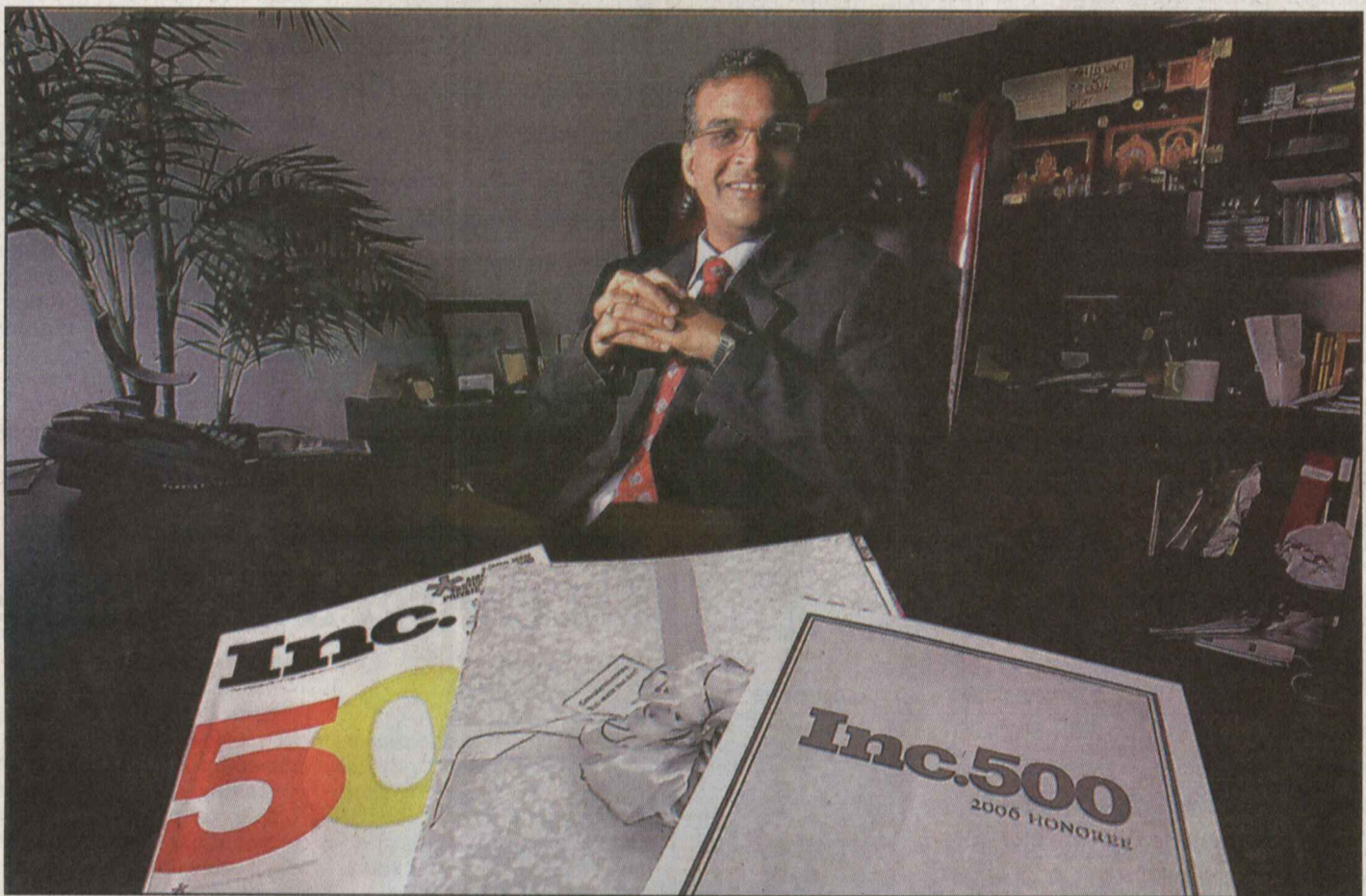
keep inflation contained.

Such a slowdown would allow the Federal Reserve to keep interest rates on hold. Fed officials announced Wednesday that

new homes have provided support for the view that the economy is slowing to a more sustainable pace and eased worries about inflation.

gages. The number of new home loans rose 9.5 percent in June, according to the Mortgage Bankers Association.

See **MORTGAG**



CHRIS RUSSELL | DISPATCH

Ravi Kunduru is chief executive of Ventech Solutions, which has been named among the fastest-growing private companies two years in a row.

# Growth ventures

**P**lenty of entrepreneurial-minded people start businesses, but only a precious few of those ventures grow so fast that they're singled out among their peers.

Three central Ohio companies now hold that distinction, after being named to *Inc.* magazine's list of the 500 fastest-growing private companies in the nation.

To provide insight into their success, the leaders of each company answered the same four questions.

**INTERNET TRANSACTION SOLUTIONS INC., COLUMBUS**



CHRIS RUSSELL

**Kent D. Stuckey**

- Chief executive and board chairman: Kent D. Stuckey
- Provides electronic bill-payment services; three-year revenue growth of 462 percent

**Q: What was your biggest break?**

**A:** "Landing our first enterprise utility client, enabling us to achieve positive cash flow." ITS took on Allegheny Power as a customer in early 2002.

**Q: What is the most important lesson you've learned?**

**A:** "Having the right people on your team. ... The company grew as a function of the quality of service and reliability of our team more so than sales and marketing efforts."

**Q: What was your biggest mistake?**

**A:** "I wasted a lot of time upfront trying to capitalize the business with other people's money." To protect his reputation, Stuckey said, he was unwilling to take a business plan to the market for funding. He wanted to take a real business that already was under way.

**Q: What advice do you have?**

**A:** "Choose your team carefully. Without the commitment to both the enterprise and the quality of service to our clients, we would not be here today."

**MIDWEST ELECTRIC, GROVEPORT**



RENEE SAUER

**R.J. Nicolosi**

- President and part-owner: R.J. Nicolosi
- Electrical contractor for industrial companies and utilities; three-year revenue growth of 616 percent

**Q: What was your biggest break?**

**A:** Matt Nelson, chief financial officer: "Landing (American Electric Power) as a customer." That step allowed the company to build up its crews and equipment.

**Q: What is the most important lesson you've learned?**

**A:** Nicolosi: "Hire great people. ... When you're growing as fast as we are, I don't think there's any way around having a lot of volatility. But if you have great people, you can recover from that."

**Q: What was your biggest mistake?**

**A:** Nicolosi: "Probably managing cash." Nelson said rapid growth requires a lot of cash because a company is investing in people, tools and equipment. "Managing that cash flow is a big challenge."

**Q: What advice do you have?**

**A:** Nicolosi: "At some point, you've got to think through what the worst-case scenario is, accept it and move past it."

**VENTECH SOLUTIONS INC., COLUMBUS**



CHRIS RUSSELL

**Ravi Kunduru**

- Chief executive, owner: Ravi Kunduru
- Information technology, system integration and software development; three-year revenue growth of 394 percent

**Q: What was your biggest break?**

**A:** "Our turning point was our ability to commit and take the risk" of getting quality-assurance credentials and certifications from outside organizations. He said that's a selling point for his firm, because it's a small, minority-owned business with unique credentials.

**Q: What is the most important lesson you've learned?**

**A:** "Stay focused. If you lose your focus, you're not going to be in the 'dream point' that you set for yourself." Kunduru defines that as achieving the goals you have set.

**Q: What was your biggest mistake?**

**A:** "I was the bottleneck for growth that could have been even more aggressive." Kunduru said he used to make the majority of the decisions in the company, but in the past 18 months, he has taken on a strategic role rather than an operational one.

**Q: What advice do you have?**

**A:** "Stay focused ... I mean laser-focus." That's the biggest challenge for a growing company, Kunduru said.

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## Bargain houses Move India

Indianapolis cost \$30,000 less than those in other areas.

By Debbie Gebel  
THE COLUMBUS DISPATCH

What's the biggest town in Indianapolis?

Try \$30,000.

That's how much less the median price of a home in central Indiana is compared to one in central Ohio.

At a median price of \$115,000, homes in the Indianapolis region are more affordable than in any other area in the country, according to a National Association of Home Builders study.

Central Ohio's median price is \$150,000.

When the association's researchers figured out family incomes, the region ranked as one of the most affordable in the country. Only Milwaukee and Minneapolis ranked lower.

So why are two similar in so many ways apart in home value?

In 2004, the National Association of Realtors' Indianapolis Home Price Index came up with a

"The prime cause of the home-price growth in Indianapolis region is the

See **HOUSING**

## Coin-promoting saving

By Denise Trow  
THE COLUMBUS DISPATCH

Hey, buddy: Columbus, quarter or nickel.

If you have a lot of coins, you can bring your junk change to several locations around Columbus. The coins sorted and ready to spend on Monday to Sept. 10.

Those who don't want to go into a checking account will be enrolling for prizes at local banks and credit unions.

It's part of Columbus Change Week, sponsored by Franklin County and Columbus Save. The nonprofit organization promotes businesses that offer financial services designed to encourage saving.

Volunteers will be at the Franklin County Courthouse on Monday; Chase Bank on Polaris Parkway Veterans Memorial Blvd. St. on Wednesday; and the Town Center's Village Hall next Friday. The location of the operation is posted on the Franklin County Treasurer's website at [www.co.franklinohio.gov](http://www.co.franklinohio.gov).

Coinstar, which sorts and counts machine-processed coins, has a loose change in its ashtrays, and