

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, accounting for

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

Plenty 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.

mcuret@dispatch.com

Bargain houses Move India

Indianapolis cost \$30,000 less than those

By Debbie Gebel THE COLUMBUS DISPATCH

What's the biggest difference between Indianapolis and Columbus?

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 the Columbus area in the country, according to a National Association of Home Builders study.

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

When the Associated Builders and Contractors researchers figured out the median family incomes in the region, Indianapolis ranked as one of the most affordable regions in the country. Only Milwaukee and Minneapolis ranked lower.

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

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

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

See **HOUSING**

Coin-operated promotion saving

By Denise Trow THE COLUMBUS DISPATCH

Hey, buddy: Columbus, quarter or nickel.

If you have a coin-operated machine, you can bring your own change to several locations around Columbus. The coins are sorted and ready to use Monday to September.

Those who don't have a coin-operated machine can bring their own change to several locations around Columbus. The coins are sorted and ready to use Monday to September.

It's part of Columbus Change Week, sponsored by Franklin County. The Columbus Savings and Loan non-profit organization is sponsoring the event. The program is a financial work program designed to encourage saving.

Volunteers will be sorting machines on Monday; Columbus Change Week, sponsored by Franklin County, is a financial work program designed to encourage saving. The Columbus Savings and Loan non-profit organization is sponsoring the event. The program is a financial work program designed to encourage saving.

Coinstar, while sorting machines, Americans have seen a loose change in their pockets and ashtrays, and