LOCAL BUSINESS NEWS

Columbia-based IndiSoft Named among SmartCEO Magazine’s 2013 Baltimore Future 50 Companies
IndiSoft, a global technology development firm that provides collaborative, real-time workflow solutions, customized for the entire financial services industry, was one of 50 companies recognized by SmartCEO magazine for its fast growth and contributions to the community during the last three years. “We have built a company culture of excellence in product development and customer service, which are attributes that will help carry us well into the future. We are pleased to be acknowledged among so many strong, innovative businesses in our area making a difference in their industries and the community.” On January 10, representatives from IndiSoft were among 550 executives, friends and family members who attended a ceremony for the companies honored this year by SmartCEO magazine. The 2013 Future 50 winners in the Baltimore area collectively generated $875 million in annual revenue in 2012 and employed more than 5,400 individuals. 

Merkle faces lawsuit from Bluestem Brands
Merkle Inc., a Columbia database marketing firm, is facing a breach of contract lawsuit by one of its clients. Bluestem Brands Inc., of Eden Prairie, Minn., alleged in its lawsuit that Merkle made various errors in creating and managing a database for Bluestem’s Fingerhut and Gettington.com catalogs. The errors resulted in Bluestem sending “millions of catalog mailings” to “the wrong prospective customers,” according to the lawsuit filed Jan. 17 in U.S. District Court in Baltimore. The incorrect mailings cost Bluestem more than $10 million in printing, mailing and other costs, the suit said.

Merkle RMG Expands Footprint into Healthcare Arena with Dedicated Business Unit and Digital Revenue Cycle Solution
Merkle Response Management Group, a subsidiary of Merkle, a leading customer relationship marketing firm and the nation’s largest privately-held agency, announced that it launched a new business unit dedicated to the healthcare industry. The practice will expand upon Merkle RMG’s trusted response management offerings by introducing a closed-loop solution that integrates medical lockbox processing and revenue cycle management. Merkle RMG’s new division will ensure that healthcare organizations have a more efficient payment processing system that benefits the entire ecosystem of providers, payers and patients. 
ETC names six startups to AccelerateBaltimore program; one from Columbia
Emerging Technology Center, Baltimore City’s incubator, named six startups to its second AccelerateBaltimore program. The companies selected to participate in the three-month accelerator program, which begins in February, receive free office space at the ETC, counseling from advisors and $25,000 in seed funding. The program is supported by the Abell Foundation. This year’s AccelerateBaltimore participants include SurveySnap: The company is a mobile application developer in Columbia. The six companies were selected from about 120 applicants. http://www.bizjournals.com/baltimore/news/2013/01/22/etc-acceleratebaltimore-program.html

Formal Wear Manufacturer Launches New Mobile Website Built By Columbia’s FiddleFly
Maggie Sottero has made a name for herself as one of the most sought after bridal gown design manufacturers in the world. Having received honors from the Desert Rose Awards, The UK Bridal Buyers Awards, Wedding Idea’s Best Dress Designer Award, among others, Maggie Sottero is a force to be reckoned with when it comes to looking your best. In 2005, Maggie turned her attention (or a portion of it at least) to bringing her unique touch to elegant formalwear in the form of her Flirt Collection. Now, thanks to the team at FiddleFly, the Flirt collection is on full display to a whole new audience, smartphone (and coming soon, tablet) owners. The new site, located at m.flirtprom.com, gives mobile users one-touch access to learn about the Flirt collections (ranging from Prom to Little Black Dresses) as well as locating stores that carry the brand, seeing samples of dresses in different colors and styles, connecting with the company through all their social media channels, and even sharing their favorite items on their own networks. http://news.yahoo.com/maggie-sottero-launches-mobile-website-built-fiddlefly-190030312.html;_ylt=A2KJ3Ca2HABR8nwAgWfqTDM

County to Help Entrepreneurial Veterans; The Howard County Economic Development Authority is launching a new program this spring.
“I’m 27 years old and I’m applying for internships,” former Staff Sergeant Stephanie Gilbert told Patch in an interview last year. “It’s disconcerting when a 19-year-old gets the internship instead of me. It’s like, ‘What?’” To help veterans who want to start their own businesses, the Howard County Economic Development Authority (HCEDA) has launched a new training program called Project Opportunity. “When veterans are returning from the battlefield, among the first questions they ask is ‘what’s next?’” Laura A. Neuman, HCEDA CEO said in a statement. “We want to be able to answer that question for them. Project Opportunity will provide step-by-step guidance on what it takes to start and maintain a business. The fact that the program will be offered at our Maryland Center for Entrepreneurship with all of its support, is another benefit to participating veterans.” http://columbia.patch.com/articles/county-to-help-entrepreneurial-veterans
STATE BUSINESS NEWS

Maryland tax credit bill aims to spur commercial development
Commercial real estate developers would be able to claim a state income tax credit for their projects under a bill introduced in the General Assembly. Senate Bill 138, the “Build Maryland Tax Credit Act,” authorizes at least $4 million a year in tax credits. The bill was introduced Jan. 16 by Sen. Roger Manno, D-Montgomery, and Sen. James Mathias Jr., D-Somerset. The tax credit legislation comes at the same time that Gov. Martin O’Malley wants to launch a new $3 million tax credit for cyber security companies, and increase tax credits for biotech firms, research and development and Maryland’s television and film industry.
http://www.bizjournals.com/baltimore/blog/real-estate/2013/01/maryland-tax-credit-bill-aims-to-spur.html

Fitch Rates Prince George's County, MD $326MM GOs 'AAA'; Outlook Stable
Fitch Ratings has assigned an 'AAA' rating to Prince George's County, Maryland's (the county) limited tax general obligation (LTGO) bonds: --$137.6 million GO consolidated public improvement bonds, series 2013A; $188.1 million GO consolidated public improvement refunding bonds, series 2013B. The bonds are expected to sell competitively on Feb. 5th. Proceeds will finance county capital improvements and refund certain outstanding GO bonds. In addition, Fitch affirms the following ratings: $978.5 million of outstanding LTGO bonds affirmed at 'AAA'; $86.3 million of outstanding unlimited GO (ULTGO) bonds, series 2004A affirmed at 'AAA'; --$31.9 million of outstanding Maryland Transportation Authority (MdTA) lease revenue bonds, series 2004 affirmed at 'AA'.
http://baltimore.citybizlist.com/contributed-article/fitch-rates-prince-georges-county-md-326mm-gos-aaa-outlook-stable

C&W: Brighter Days Ahead for DC, Suburban MD, No. VA and Baltimore
The looming fiscal cliff – only part of which was averted as it related to tax cuts -- as well as sequestration and the debt ceiling worked together to dampen activity throughout the region during fourth quarter 2012, according to Cushman & Wakefield's real estate statistics for the Washington, D.C. Metro area. Here’s a look at the four areas: The District, Northern Virginia, Suburban Maryland and Baltimore… The Fort Meade district posted the highest positive absorption of all submarkets at 202,780 square feet, driven by government contractor demand, particularly those firms engaged in high-tech services such as cyber-security and cloud computing.

Lawmakers propose raising minimum wage
Two Democratic lawmakers are pushing a plan to hike Maryland's minimum wage to $10 an hour, one of the highest rates in the country. Huddled in Tuesday's sub-freezing temperatures, the lawmakers and about 40 demonstrators holding "hard work deserves fair pay" signs made an argument that the current $7.25 hourly minimum wage was not enough for full-time workers to support themselves.
http://www.baltimoresun.com/news/maryland/politics/blog/bal-should-maryland-hike-minimum-wage-20130122,0,5526371.story
Hogan Hosting Business Summit to Improve Maryland's Economic Competitiveness

The urgent need to improve Maryland's economic competitiveness has been a consistent theme from economic watchdog group Change Maryland. It will be on the agenda next month when the organization's Chairman Larry Hogan brings together a panel of recognized business leaders, economists, policy experts and government officials. They will lead an honest and candid assessment of what actions the state must take to improve conditions for private sector job growth.


Prince George's will name potential locations for new hospital site, official says

Prince George's County will identify four possible locations for a new hospital before the end of the month, county spokesman Scott Peterson said Tuesday, possibly opening a new front for debate in the long-running saga of the county's struggling health care system. Officials want to host a public hearing by mid-March to hash out where to build a proposed 278-bed facility to replace ailing Prince George's Hospital Center, and want to give residents at least a month to react and weigh in, said spokesman Scott Peterson said.

http://www.bizjournals.com/washington/blog/2013/01/prince-georges-will-name-finalist.html

Laureate lands $150M investment from IFC

Laureate Education Inc. has received a $150 million investment from IFC, a member of the World Bank Group. As part of the deal, IFC invested the money in common stock of Laureate, a Baltimore-based, for-profit higher-education company. The investment marks IFC’s largest education investment to date. The IFC’s education portfolio stands at more than $550 million, encompassing 42 projects in 24 countries. IFC invests in developing countries and provides advisory services to businesses and governments. In fiscal 2012 the IFC’s investments reached an all-time high of $20 billion


NATIONAL BUSINESS NEWS

AP IMPACT: Middle-class jobs cut in recession feared gone for good, lost to technology

Five years after the start of the Great Recession, the toll is terrifyingly clear: Millions of middle-class jobs have been lost in developed countries the world over. And the situation is even worse than it appears. Most of the jobs will never return, and millions more are likely to vanish as well, say experts who study the labor market. What’s more, these jobs aren’t just being lost to China and other developing countries, and they aren’t just factory work. Increasingly, jobs are disappearing in the service sector, home to two-thirds of all workers. They’re being obliterated by technology.

http://www.washingtonpost.com/business/ap-impact-middle-class-jobs-cut-in-recession-feared-gone-for-good-lost-to-technology/2013/01/18/e37752c4-61b6-11e2-81ef-a2249c1e5b3d_story.html
Yes, the stock market is booming. No, it isn’t a bubble.
One of the biggest trends underlying the strengthening of the U.S. economy has happened so gradually, and with so little discussion, that it was easy to miss. But facts are facts, and while many people didn’t notice it, the U.S. stock market has been on an absolute tear, rising back to near its pre-crisis level.