



BY PATRICK GUINANE

[pquinane@nwitimes.com](mailto:pquinane@nwitimes.com)

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INDIANAPOLIS | Falk-PLI Engineering & Surveying in Portage made the state's "50 Companies to Watch" list Monday.

The surveying and engineering firm, established in 1995, made the cut of top privately held businesses with up to 150 employees. The Indiana Economic Development Corp., Purdue University and the Edward Lowe Foundation whittled the list from more than 420 nominations.

"There is no better story to tell than that of a homegrown Hoosier company that continues to grow and create new jobs," Gov. Mitch Daniels said Monday in a statement. "We're committed to creating the best business environment we can so these 50 Companies to Watch and all the businesses across our state continue to succeed in today's global economy."

Falk-PLI specializes in industrial surveying and measurement. The company says its embrace of cutting-edge technology, including lasers, has helped broaden its customer base, both in the region and across the country.

"We are honored to be recognized in this inaugural effort," said Mike Falk, president of Falk-PLI. "While we are known for our technology, we strive to be problem solvers: helping our clients understand the scope of work needed, recommending solutions beyond our product offerings and training our clients to utilize our equipment and improving maintenance practices so that we are no longer needed on the job."

The 50 firms to watch will be honored Aug. 27 during a ceremony in Indianapolis. For most, it won't be a long haul. Twenty of the 50 companies to watch are based in the state capital, and another five are located in the Indianapolis suburbs of Carmel, Greenwood and Noblesville.