

Big deal in Norwood

Class A offices planned for former U.S. Playing Card site

TOM DEMEROPOLIS, 6



COVER STORY

Making his mark

Rodney McMullen inherits the top job at a Kroger Co. that's been on a remarkable run. But expectations are high, and following one of the best CEOs in Cincinnati history won't be easy.

STORY BY STEVE WATKINS,
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From the desk of
Rodney McMullen



✓ Complete Harris Teeter acquisition
Get the cost-savings and customer benefits out of Harris Teeter deal
Keep whipping Walmart

THE LIST



But you should've seen him in high school ...

Before Matt Berninger went big, he was a kid at a local private school. Take our quiz and match alumni with alma maters. 20

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STREETCAR SCENE

If you want a ticket to ride, here's the cost

Long-awaited details on fares and times of operation for the Cincinnati streetcar are finally in. CHRIS WETTERICH, 12

Could feds fund the Uptown connector?

The new federal budget has billions for transit, and Cincinnati is looking at how to get its piece. CHRIS WETTERICH, 12



FIX AHEAD

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► BY THE NUMBERS

\$3.4 billion

Procter & Gamble Co.'s second-quarter earnings, down nearly 16 percent from the same period in the previous fiscal year.

\$1.21

Core earnings per share, down 1 percent compared with the previous year. However, that exceeded by 1 cent the expectations many market analysts had for the company.

\$22.3 billion

Net sales for the quarter that ended Dec. 31, virtually unchanged. The Cincinnati-based consumer goods company's brands include Tide laundry detergent and Pampers diapers.



MULTIMILLION DOLLAR DEAL

CTI of Blue Ash acquires clinical testing firm

CTI Clinical Trial and Consulting Services of Blue Ash completed a multimillion-dollar acquisition of Community Research, which has three centers in Greater Cincinnati that test new drugs and medical devices in an effort to win approval from government regulators.

All of the more than 50 workers at Community Research are expected to be retained as employees of CTI, a privately held company which has nearly 300 other employees around the world, CTI CEO Tim Schroeder told me.

"We're in a people business," Schroeder said of why no cuts were anticipated. "We've got to identify, attract and retain the best people in the industry. ... It's a significant acquisition for three reasons: financially, personnel-wise and infrastructure-wise."

Research centers operated



Mayleben



Schroeder

by Community Research in the Cincinnati neighborhood of Madisonville, on the campus of Mercy Hospital in Anderson Township, and in Crestview Hills will continue to conduct clinical trials on a contract basis for pharmaceutical companies.

Especially attractive to CTI was the Anderson Township site, which conducts Phase 1 clinical trials – the first stage in testing new drugs on humans. CTI didn't have a site for Phase 1 tests, so it would outsource that work to companies such as Community Research.

David Mayleben, who was president and co-founder of Community Research, is now a vice president at CTI. Dr. Bruce Corser, who along with Mayleben founded privately held Community Research in 1995, will serve as a consultant for CTI but not be involved in day-to-day activities.

Community Research has 40 to 60 clinical trials underway at any given time, Mayleben said. His company had worked with CTI on about six projects in recent years, so the companies were familiar with each other.

Schroeder, who co-founded CTI in 1999 with president Lynn Fallon, said their company has averaged more than 20 percent annual growth over the last seven years in revenue, employees and clinical trial projects.

In May 2013, CTI acquired S2 Statistical Solutions, whose

► CLOSER LOOK

CTI didn't disclose details of the Jan. 22 acquisition. Talks began about six months ago. Fifth Third Bank and Plante Moran advised CTI on the deal. Community Research was advised and represented by Edgemont Capital, DeVita & Howe, and JD Cloud.

30 employees had been based in Sharonville until they were relocated into CTI's Blue Ash office this month. S2 Statistical Solutions specializes in economic research, analysis and data mining for pharmaceutical, medical device and diagnostic companies.

CTI, which has 15 satellite offices, plans to open three new ones this year, Schroeder said. Each will have 10 or fewer employees.