INCUBATING ENTREPRENEURSHIP
“AT BEN FRANKLIN TECHNOLOGY PARTNERS, WE HAVE LEARNED THAT AN ENTREPRENEURIAL DISPOSITION MUST BE FOCUSED AND HONED. SUCCESSFUL ENTREPRENEURS ARE BOTH BORN AND MADE.”

—R. CHADWICK PAUL, JR.
OUR NATION’S ECONOMY WAS BUILT BY ENTREPRENEURS. Innovating, persisting, and succeeding against the odds embody the American Dream. We are passionate about the boldness, the brilliance, and the raw capitalism of entrepreneurs.

At Ben Franklin Technology Partners, we have learned that an entrepreneurial disposition must be focused and honed. Successful entrepreneurs are both born and made. Our organization’s namesake, Ben Franklin, expressed this eloquently: “If passion drives you, let reason hold the reins.” Our ability to help clients hold the reins is part of the secret sauce that makes our organization successful, unique, and difficult to emulate.

Ben Franklin Technology Partners’ job is to support technology-oriented entrepreneurs and the entrepreneurial spirit in established manufacturers. Ben Franklin provides seed investments to well-vetted early-stage firms and matching investments to innovative manufacturers, and we support all of our clients with in-house guidance and external business and technical experts.

Young firms that are residents of a Ben Franklin business incubator are surrounded by resources that will help them succeed. In the fall of 2017, we completed a significant West Wing addition to the Ben Franklin TechVentures® business incubator. This is a third expansion of our two-time International Incubator of the Year-awarding facility on Lehigh University’s Mountain Campus in Bethlehem. Once again, demand for space necessitated construction. We sincerely thank the U.S. Economic Development Administration, the Commonwealth of Pennsylvania’s Redevelopment Assistance Capital Program, and the BB&T Economic Growth Fund for the grant support that helped us fund the TechVentures expansion.

In addition to owning and operating two business incubators, we lead one of the largest business incubator networks in the nation. Growing again in 2017, Ben Franklin’s now-15-member business incubator network lets us leverage our years of incubation experience to the benefit of start-ups throughout northeastern Pennsylvania. Member incubators share best practices and the collective wisdom of the group, enhancing the benefits to resident companies in all of the facilities.

Ben Franklin also supports innovation in established manufacturers that allows them to compete effectively worldwide. Leaders with an entrepreneurial mindset are often the drivers of innovation in established companies. Ben Franklin links firms with college and university experts who analyze companies on an enterprise-wide basis. Making their products better, cheaper, and faster through technology helps our manufacturing clients prosper and creates high-paid, family-sustaining jobs in northeastern Pennsylvania.

Ben Franklin’s expertise, networks, and accomplishments are grounded in decades of dynamic experience. Ben Franklin Technology Partners is recognized as the worldwide gold standard in technology-based economic development. We provide financial investments, a network of support, and income business and technical support to the benefit of client companies, Pennsylvania workers, and the Commonwealth’s tax coffers.

Thank you for your ongoing support of the Ben Franklin Technology Partners. I invite you to read more about our work in incubating entrepreneurship in the pages that follow.

A MESSAGE FROM THE CEO

Since 1983, Ben Franklin’s Incubator has graduated 69 successful companies, together grossing more than $1.2 billion in annual revenue and creating more than 6,900 jobs.

R. Chadwick Paul, Jr.
President and Chief Executive Officer
Ben Franklin Technology Partners of Northeastern Pennsylvania
### Program Overview

BFTP/NEP’s mission is to promote, sustain, and invest in the development of our regional economy through innovation and partnering. Our strategy encompasses three key areas:

1. Developing and growing early-stage technology-oriented companies;
2. Supporting established manufacturers as they creatively apply new technology to help them succeed globally by producing better, cheaper, and faster; and
3. Promoting an innovative community-wide infrastructure that supports Pennsylvania’s business technology ecosystem.

Ben Franklin works with the most promising ventures that offer significant potential for future job growth through the development of a new technology or an innovative application of existing technology.

To qualify as clients, companies must be located in, or relocate to, BFTP/NEP’s 21-county northeastern Pennsylvania service area: Berks, Bradford, Carbon, Columbia, Lackawanna, Lehigh, Luzerne, Monroe, Montour, Northampton, Northumberland, Pike, Schuylkill, Sullivan, Susquehanna, Tioga, Union, Wayne, and Wyoming. We refer companies in other Pennsylvania counties to one of our three colleague Ben Franklin Technology Partners organizations headquartered in Philadelphia, Pittsburgh, and State College.

As hundreds of companies have experienced, Ben Franklin delivers hands-on support, connections to critical resources, and investment funds at comparably minimal risk. BFTP/NEP helps clients to achieve and sustain market success and competitive advantage.

We are evaluated on the basis of the jobs created, retention, and commercial accomplishments of our clients that are achieved as a result of our assistance.

**CAPITAL**
- Ben Franklin makes investments that typically range from $25,000 to $350,000 per company per year for up to three years. We take calculated risks in investing in young, complex partners. We assist early-stage firms as they prepare to raise additional capital and provide them with an important and well-regarded anchor investment.
- We also support established manufacturers by providing investment, innovation and access to our network of university and industry experts and facilities. Work in usually technology development application-driven and is accomplished with a college or university partner.

**INFRASTRUCTURE**
- BFTP/NEP staff partner with economic development colleagues to create and develop a comprehensive support system for early-stage and established technology-based companies throughout northeastern Pennsylvania. For example, we apply more than 10 years of business incubation expertise in leading the 25-member Ben Franklin Business Incubator Network.
- The collaboration is among the largest incubator networks in the United States.

### Business and Technical Expertise

Each company receives Ben Franklin services and benefits from the collective experience of seasoned professionals who focus on turning high-potential ideas into high-growth businesses. In-house expertise is complemented by the Ben Franklin Solutions Network of advisors, professional service providers, investors, and college and university experts. Members of the Solutions Network number more than 600, many of whom are called upon multiple times a year, creating a powerful and comprehensive support program for clients.

**College and University Resources**
- We tap into the strength of Pennsylvania’s colleges and universities, whose faculty and students work directly with many of our clients. Ben Franklin provides an essential link between client companies and the Commonwealth’s higher education institutions.

**THE BEN FRANKLIN/LEHIGH ESC PARTNERSHIP**
- Lehigh University’s Enterprise Systems Center (ESC) is a key university resource that provides pivotal technical expertise and support to BFTP/NEP clients. This is a model partnership among higher education, the private sector, and economic developers that benefits all.

### BFTP: Supporting Clients Throughout Their Development

- **CONCEPT** Creation of idea for company and beginning of prototype development
- **FORMATION** Creation of first-generation product and initial market testing
- **EARLY GROWTH** Refinement of the product and sales to early adopters
- **MATURE** Established customer base and continuing growth
- **REINVENTION** Development of new products to seek additional market opportunities

### Key Support Services

**SOLUTIONS NETWORK & ENTERPRISE DEVELOPMENT**
- Interim CFO program
- Capital access assistance
- One-on-one direct business support
- Intensive, expert-driven strategy sessions
- Capital access assistance
- Mentor presentation “Scrub” sessions
- Introductions to angel investor networks
- Early-stage and venture capitalists

**OTHER BEN FRANKLIN TECHNOLOGY PARTNERS OF NORTHEASTERN PA INITIATIVES**
- BFPD: Supporting clients throughout their development
- BFTX: Premier regional executive networking event
- BEN FRANKLIN BUSINESS INCUBATOR NETWORK: 25 members incubators
- BEN FRANKLIN VENTURE IDOL: Introducing clients to potential investors
- BEN FRANKLIN EXCHANGE: Premier regional executive networking event
- BETHLEHEM TECHNOLOGY CENTERS I AND II: Centers of Excellence
- MEDICAL DEVICE GROUP: Incubation focused on medical devices
- MEDICAL DEVICE CENTER OF EXCELLENCE
- MEDICAL DEVICE CENTER OF EXCELLENCE
To kick off the expansion of Ben Franklin TechVentures West Wing, BFTP/NEP hosted a gala fundraising dinner and public dedication in October 2017. The events included a surprise visit by “Ben Franklin,” portrayed by Touchstone Theater founder Bill George. To officially open the West Wing, Ben handed Chad Paul the keys “to new spaces for the next generation of Ben Franklin entrepreneurs.”
A TOTAL OF 41 FIRMS CALLED BEN FRANKLIN TECHVENTURES HOME IN 2017, EMPLOYING AS MANY AS 170 PEOPLE.

THE REDUCED OPERATING COSTS OF STARTING A COMPANY IN A BUSINESS INCUBATOR are typically what initially draw early-stage companies. But the business development assistance and sharing of best practices among tenants are often even more important. Incubators provide vital support to entrepreneurs and early-stage firms at their most vulnerable times and are often pivotal to their survival and prosperity.

Business incubation provides a venue, setting, and culture that have become key components of the entrepreneurial and technology ecosystem in north-eastern Pennsylvania. BFTP/NEP owns and manages both Ben Franklin TechVentures and the Bloomsburg Regional Technology Center.

BFTP/NEP LAUNCHED THE BEN FRANKLIN BUSINESS INCUBATOR at Lehigh University in Bethlehem soon after the statewide Ben Franklin program began in 1983. The location on a major university research campus allows resident companies ready access to the equipment, faculty, and students at Lehigh, which complement Ben Franklin's in-house expertise and network of experts and other resources well.

In 2007, we relocated the incubator program across the street on Lehigh’s campus to Ben Franklin TechVentures, a former Bethlehem Steel laboratories, tripling our available space. Just 18 months after its grand opening, TechVentures was filled to near capacity. Ben Franklin TechVentures, which opened in October 2011, was a major expansion to the original facility that increased the total space to 100,000 square feet.

By 2016, Ben Franklin TechVentures' current rentable space was nearly full yet again. To address this escalating demand, we expanded and opened TechVentures West Wing in autumn of 2017. This new 20,000-square-foot expansion to our business incubator provides additional, much-needed office and meeting spaces. The necessary expansion was funded in part by generous grant support from the U.S. Economic Development Administration, the Commonwealth of Pennsylvania's Redevelopment Assistance Capital Program, and the O&T Economic Growth Fund.

The West Wing addition will support the creation of dozens of new technology-based jobs. The expansion will allow BFTP/NEP to build on its history as a “job creation factory” by accommodating accelerating needs for incubator space that fuels economic growth.

TECHVENTURES HOSTS INAUGURAL INTERCOLLEGIATE ENTREPRENEURIAL COMPETITION. Lehigh Valley college students presented their business plans to entrepreneurs, investors, business leaders, and other students at the event, hosted by LVTech at Ben Franklin TechVentures in April. The competition complements entrepreneurship education, providing students with opportunities to develop and practice investment pitches.
With 34 years owning and managing its own incubator, BFTP /NEP was one of the pioneers of business incubation in the nation. Ben Franklin’s experience has been recognized with Ben Franklin TechVentures winning the International Business Innovation Association (IBIA) Incubator of the Year award on two occasions.

In the early 1990s, BFTP /NEP developed and seed funded the Ben Franklin Business Incubator Network. The network brings together incubator managers in northeastern Pennsylvania to exchange ideas and information, work collaboratively, and share procedures that are in accordance with IBIA standards. Through this network, we leverage our incubator experience throughout northeastern Pennsylvania.

After adding four new incubators in 2016, our network grew again this year. In February 2017, StartupLewisburg, the Bucknell University Entrepreneurs Incubator, joined the network. The Ben Franklin Business Incubator Network is now 15 members strong and one of the largest incubator networks in the United States. Members of the Ben Franklin Business Incubator Network fuel innovation, catalyze the regional technology economy, and create the jobs of the future.

Lessons in Incubating Innovation

“An investment in knowledge pays the best interest.”
—BEN FRANKLIN

Launched the Ben Franklin Business Incubator on Lehigh University’s Mountaintop Campus

STC Technologies (now OraSure Technologies) graduated from incubator, went public in 2000

Quantum Epitaxial Designs (now IQE) graduated from incubator, went public in 2000

Won the International Business Innovation Association Incubator of the Year Award

Launched the Ben Franklin Business Incubator Network

Relocated the Ben Franklin incubator across the street to Ben Franklin TechVentures

CICLON Semiconductor acquired by Texas Instruments, expanded to 70 employees, and became TechVentures’ anchor tenant

Opened Ben Franklin TechVentures®, a major expansion in the original facility

Microinterventional Devices Incubate 100th Ben Franklin incubator company

Won an unprecedented second International Business Innovation Association Incubator of the Year Award

Opened Ben Franklin TechVentures2, a major expansion to the original facility

MicroInterventional Devices became 100th Ben Franklin incubator company

BEN FRANKLIN TECHVENTURES

The Allentown-Central PA Enterprise Center

BridgeWorks Enterprise Center

Carbon Technology Transfer Center

East Stroudsburg University Innovation Center

The Greater Hazleton Athletic Center

The Innovation Center at Waynesboro

IBM Start Accelerator

Allyn and Vaud Enterprise Center at Lackawanna College

Pottsville/Crafts & Color Technology Incubator

The Greater Enterprise Experience at East Stroudsburg University

South Flourtown Launching Center

The Cumberland Enterprise

The Greater Hazleton Athletic Center

The Tioga Centre

BYPARTLEWISBURG

The Stourbridge Incubator

The Tekridge Center

Jessup

Honesdale


BUSINESS INCUBATION MILESTONES

1983
1992
1994
2001
2002
2007
2012
2017

Launched the Ben Franklin Business Incubator

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Launched the Ben Franklin Business Incubator Network

In 2011, the City of Lebanon dedicated the “Lessons from Incubating Innovation” wall. Ben’s thought leadership pieces were mapped out on the Keystone Alps, Network Magazine, and the International Business Innovation Association e-newsletter. Read the posts at benfranklin.org or @techonomicman on Twitter.
Arkados Acquired SolBright Renewable Energy
Arkados Group, Inc. (OTC:AKDS), a leading software developer and system integrator enabling Internet of Things (IoT) applications for commercial and industrial customers, acquired SolBright Renewable Energy, LLC, a renewable-energy design and development company.

Bio-Med Sciences Mask Used in Fight Against Acid Attacks
Natalia was a beautiful, successful young businesswoman, until the day a stranger threw acid in her face. It happened in Colombia, where there used to be no laws against it. Natalia recovered by wearing a special mask made by Bio-Med Sciences and went on to raise awareness about the issue.

Cernostics’ TissueCypher® in Fight Against Esophageal Cancer
A study indicates that Cernostics’ TissueCypher identifies Barrett’s Esophagus patients, who are 46 times more likely to develop esophageal cancer, three times more effectively than current practices. Esophageal cancer is the fastest-growing cancer in western countries.

Digestive Care Earned FDA Approval of Medication to Treat Pancreatic Insufficiency Due to Cystic Fibrosis
Digestive Care, Inc. and its marketing partner, Chiesi, Italy, earned U.S. Food and Drug Administration approval of PERTZYE® in a 24,000 USP lipase units capsule. The newly available dosing strength may allow for consumption of fewer capsules to reach the needed dose.

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LAMPIRE Acquired H.B. Custom Media
BFTP client LAMPIRE Biological Labs, with 130 Pa. employees, acquired BF TechVentures alumnus H.B. Custom Media, which will accelerate the company’s development of nanogels for cell therapy.

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Micro Interventional Devices Won Top Cardiovascular Award and Completed Tricuspid Procedures Utilizing MIA Technology
Micro Interventional Devices received the Cardiovascular Research Technologies 2017 award for its Minimally Invasive Annuloplasty (MIA ™) technology, which allows heart repair without sutures or other intervention for mitral and tricuspid procedures. The company also successfully completed first-in-human tricuspid valve bioprosthetic valve implantation procedures utilizing its MIA technology with 100% procedural success.

OraSure Technologies Expands & Earns Accolades
In 2017, OraSure Technologies, Inc. (NASDAQ:OSUR) announced plans to add manufacturing capacity and jobs at its Bethlehem headquarters. It received a $20 million Bill & Melinda Gates Foundation grant for affordable HIV self-testing in developing countries. In addition, the company earned endorsements from The World Health Organization and The Global Fund for its OraQuick HIV self-test.

Particle Sciences to be Expanded by Lubrizol
The Lubrizol Corporation, which acquired Ben Franklin client Particle Sciences, will invest millions of dollars to add commercial drug product manufacturing at the company’s Bethlehem facility.

Saludame Acquired Alzheimer’s Diagnostics Tests
Saludame Biomedical licensed diagnostic tests for Alzheimer’s disease to Siemens Healthcare. These tests can aid early identification of Alzheimer’s disease, which is the sixth leading cause of death in the U.S., affecting nearly 5.1 million patients worldwide, with 10 million new cases each year.

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ABEC, INC.
Bidding
University Partner: Lehigh University’s Enterprise Systems Center
Optimize purchasing and inventory process to improve the provider of engineering, and related services to the bio-pharmaceutical-manufacturing industry ABEC manufactures bioreactors and related process equipment used by biopharmaceutical companies around the world. These supply chain enhancements will help ABEC respond to customers’ higher volume and shorter lead time requirements.
BFTP Investment: $25,000 Total Project Budget: $145,119

AMERICAN PAPER BAG, LLC
Allentown
Support marketing and sales efforts at this producer of customized and environmentally friendly paper bags. Currently, most retail paper bags in the U.S. are plastic and produced in China. APEB paper bags are stronger and provide greater resistance to dirt, moisture and other environmental conditions. Its proprietary manufacturing process and new bags provide an alternative advantage over other U.S. bag producers.
BFTP Investment: $100,000 Total Project Budget: $2,040,000

BAZZINI LLC
Allentown
University Partner: Lehigh University’s Enterprise Systems Center
Streamline the nut processing line, reduce waste, and increase productivity at this producer of nuts, dried fruits, and confections. Identify further cost-saving opportunities and improvements in the manufacturing facility that will allow the company to compete more effectively and support the company’s continued growth.
BFTP Investment: $25,000 Total Project Budget: $165,796

BIO MED SCIENCES, INC.
Allentown
University Partner: Lehigh University’s Enterprise Systems Center
Complete implementation of a new Enterprise Resource Planning system at this producer of innovative and specialized materials for burn and wound care, and aesthetic skin care. Expected growth over the next three to five years necessitates a robust information technology system to improve operational efficiency, provide scalability and flexibility of operation, and meet customers’ demands.
BFTP Investment: $25,000 Total Project Budget: $178,110

BLASCHAK COAL CORPORATION
Wyoming City
University Partner: Lehigh University’s Energy Research Center
Conduct anthracite coal characterization and Raw Earth Element (REE) technology transfer activities at this producer of raw materials for the aluminum, steel, glass, and foundry industries. Expected growth over the next three to five years necessitates a robust information technology system to improve operational efficiency, provide scalability and flexibility of operation, and meet customers’ demands.
BFTP Investment: $125,000 Total Project Budget: $1,125,000

BOSCH Rexroth CORPORATION
Mountainside
University Partner: Lehigh University’s Enterprise Systems Center
Optimize purchasing and inventory process to improve the provider of engineering, and related services to the bio-pharmaceutical-manufacturing industry ABEC manufactures bioreactors and related process equipment used by biopharmaceutical companies around the world. These supply chain enhancements will help ABEC respond to customers’ higher volume and shorter lead time requirements.
BFTP Investment: $25,000 Total Project Budget: $191,000

BRENTWOOD INDUSTRIES, INC.
Allentown
University Partner: Lehigh University’s Enterprise Systems Center
Complete manufacturing process improvements in scheduling, capacity, and plant layout as well as efficiency and yield in order to support Brentwood’s new contract in the transportation industry. Brentwood produces custom thermoformed plastic solutions for a wide variety of companies, including manufacturers, and environmental applications.
BFTP Investment: $25,000 Total Project Budget: $1,100,000

COLUMBIA COUNTY BREAD & GRANOLA
Bloomsburg
University Partner: Northampton Community College’s Emerging Technology Applications Center
Develop and implement a process to automate data collection that will drive process improvements and enable predictive maintenance for machinery centered throughout the company. Brentwood manufactures motion control equipment, including hydraulic and pneumatic components.
BFTP Investment: $25,000 Total Project Budget: $145,119

CORNELLCOOKSON
Mountain Top
College Partner: Northampton Community College’s Emerging Technology Applications Center
Launch marketing and sales efforts for a software platform for a commercial store owners. ChannelWise offers a Software-as-a-Service (SaaS) cloud-based platform that helps e-commerce store owners automate and integrate a wide variety of applications and services within their business operations.
BFTP Investment: $125,000 Total Project Budget: $1,085,000

COLUMBIA COUNTY BREAD & GRANOLA
Bloomsburg
University Partner: Northampton Community College’s Emerging Technology Applications Center
Launch marketing and sales efforts for a software platform for a commercial store owners. ChannelWise offers a Software-as-a-Service (SaaS) cloud-based platform that helps e-commerce store owners automate and integrate a wide variety of applications and services within their business operations.
BFTP Investment: $125,000 Total Project Budget: $1,085,000

EMERGING T ECHNOLOGY APPLICATIONS CENTER
Mountain Top
Launch marketing and sales efforts for a software platform for a commercial store owners. ChannelWise offers a Software-as-a-Service (SaaS) cloud-based platform that helps e-commerce store owners automate and integrate a wide variety of applications and services within their business operations.
BFTP Investment: $125,000 Total Project Budget: $1,085,000

EAST PENN MANUFACTURING COMPANY
East Penn is a leading manufacturer and recycler of advanced lead-acid battery products and the largest manufacturing lead-acid battery products and the largest manufacturing
University Partner: Wilkes University
Develop a new overhead door design that will be utilized primarily in high-traffic areas such as parking garages and high-capacity warehouses. The overhead door will incorporate a novel design that will reduce hazards and common failure points in competing products while adding functionality around electronics, high performance, energy efficiency, and aesthetics.
BFTP Investment: $249,43 Total Project Budget: $1,104,166

Continued...
ECO DYE, LLC

Commercializes a new process for the valorization of byproducts of textiles, pharmaceuticals, and pet care markets. Enhances the doctor-patient relationship by leveraging technology to let doctors offer a larger array of frames, allowing them to develop, retain, and monetize their patient bases while sharing in eyeglass revenue. Patients enjoy a greater selection of suitable eyewear frames at more competitive prices.

BFTP Investment: $100,000   Total Project Budget: $264,036

ETHNIC BEAUTY STORE, LLC

TOI Innovation Center, East Stroudsburg

Complete the formal launch of a new ethnic beauty brand, EscherEdelCics, which focuses on personal care and wellness brands targeted to multicultural consumers. Enhances the doctor-patient relationship by leveraging technology to let doctors offer a larger array of frames, allowing them to develop, retain, and monetize their patient bases while sharing in eyeglass revenue. Patients enjoy a greater selection of suitable eyewear frames at more competitive prices.

BFTP Investment: $100,000   Total Project Budget: $400,000

FRAMECRAFTERS

Scranton

Complete the launch of FrameCrafters’ new e-commerce platform for eye care professionals. Its framework enables the doctor-patient relationship by leveraging technology to let doctors offer a larger array of frames, allowing them to develop, retain, and monetize their patient bases. This product is available for providers in primary care and specialty care.

BFTP Investment: $10,000   Total Project Budget: $37,997

FRESHPET, INC.

University Partner: Lehigh University’s Enterprise Systems Center

Complete the analysis of process, product, and environment in order to determine key yield influencers in Freshpet’s proprietary process for manufacturing food for dogs and cats. Freshpet’s products are all organic and refrigerated.

BFTP Investment: $11,750   Total Project Budget: $49,498

GROVARRA, LLC

Ben Franklin TechVentures, Bethlehem

Develop a web-based platform for this trade brokerage service that helps U.S. specialty food manufacturers identify international retail markets. Grovers has a complementary international sales department to lower barriers to entry for American companies that export food.

BFTP Investment: $102,000   Total Project Budget: $450,000

HELIOVA HEALTH, LLC

East Stroudsburg

Begin a focused sales effort in the expanding commercialization of Heliova’s wound care software platform in the Medicare market. The platform delivers the critical care of health care and retail markets by facilitating trade access to care at the right place and time, improving patient outcomes and lowering total cost to providers.

BFTP Investment: $10,000   Total Project Budget: $127,919

INDOOR SKY LLC

Williamsport

Develop a sales pipeline plan to increase market awareness for this manufacturer of innovative interior shading for windows and skylights. Will work to develop an email marketing service, internal sales support, and opportunty management system. Indoor Sky’s Daylight Shading System allows the amount of daylight sunlight to be seen. Work will also include the planning and return of indoor installations.

BFTP Investment: $30,000   Total Project Budget: $282,000

INTERNETIUM CORPORATION

Allentown

Analyze and improve coating adhesion, thickness, uniformity, and durability for this manufacturer of wire rack shelving systems. Optimizing the manufacturing process to increase performance and reduce corrosion.

BFTP Investment: $12,000   Total Project Budget: $75,000

INTERSTATE BUILDING MATERIALS

Pittston

Identify and select an appropriate Enterprise Resource Planning software solution at this manufacturer of pool and spa maintenance equipment. JED Pool Tools also provides plastic fabrication toll manufacturing through its coating injection molding, distribution, and sales support. As the only U.S. based producer of this, JED seeks to improve production efficicience to address difficult international competition and promote winning initiatives.

BFTP Investment: $1,000   Total Project Budget: $176,612

JSM

University Partner: Lehigh University’s Enterprise Systems Center

Complete an e-commerce solution for this proprietary cloud-based software platform for electronic component distributors. The work will allow collection of component data and pictures to automatically upload to clients’ websites. Current sourcing and procurement models in the electronics manufacturing industry are inefficient. Online’s solution allows for trade transactions with suppliers, thereby reducing costs and increasing productivity for clients.

BFTP Investment: $20,000   Total Project Budget: $524,030

NEW HORIZON BIOTECH, INC.

Allentown

Complete testing to demonstrate the effectiveness of a new, proprietary, and patented design for single-use microbial fermentation as compared with designs currently in use. Microbial fermentation is the basis for the production of a wide range of biopharmaceutical products, including antibiotics, vaccines, and therapeutic proteins.

BFTP Investment: $50,000   Total Project Budget: $210,060

OCEAN SPRAY CRANBERRIES, INC.

Scranton

Contact a plant-wide analysis of this agricultural cooperative’s beverage facility to identify opportunities for increased efficiency. Production, production flow, maintenance, and other areas will be analyzed in detail. The project will improve productivity and reduce waste. The total project budget is $215,000.

BFTP Investment: $10,000   Total Project Budget: $170,957

ORBEWER SOURCING, LLC

Williamsport

Complete an e-commerce solution for this proprietary cloud-based software platform for electronic component distributors. The work will allow collection of component data and pictures to automatically upload to clients’ websites. Current sourcing and procurement models in the electronics manufacturing industry are inefficient. Online’s solution allows for trade transactions with suppliers, thereby reducing costs and increasing productivity for clients.

BFTP Investment: $20,000   Total Project Budget: $524,030

PITTSON, LLC

Ben Franklin TechVentures, Allentown

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BFTP Investment: $20,000   Total Project Budget: $524,030

T. SQUIRES & SONS

University Partner: Lehigh University’s Enterprise Systems Center

Analyze the manufacturing process to increase effectiveness of current microfiltration process. Work will also include the production of microbial fermentation as compared with designs currently in use. Microbial fermentation is the basis for the production of a wide range of biopharmaceutical products, including antibiotics, vaccines, and therapeutic proteins.

BFTP Investment: $50,000   Total Project Budget: $210,060

WILLIAMSPORT, LLC

Ben Franklin TechVentures, Allentown

Complete an e-commerce solution for this proprietary cloud-based software platform for electronic component distributors. The work will allow collection of component data and pictures to automatically upload to clients’ websites. Current sourcing and procurement models in the electronics manufacturing industry are inefficient. Online’s solution allows for trade transactions with suppliers, thereby reducing costs and increasing productivity for clients.

BFTP Investment: $20,000   Total Project Budget: $524,030

OCEAN SPRAY CRANBERRIES, INC.
**Challenge Grant Investments**

**Pennsylvania Glassworks Company**

Complete the set-up of a manufacturing facility and begin production of decorative architectural cast glass panels made with a proprietary process. This process will allow architects and designers to apply their own designs into glass wall panels. Deep sculptural patterns or imagery can be cast directly into the surface of the glass. The process will also address current product limitations in color and sound transmission with better manufacturing throughout their capabilities.

BFTP Investment: $100,000  Total Project Budget: $500,000

**Penn-Troy Manufacturing, Inc.**

The University: The Pennsylvania College of Technology

Complete the final design of the D5026 incubation valve and the subsequent testing and certification of that valve. Penn-Troy manufactures wastewater treatment valves and control solutions that regulate the flow of water for the processing and large engine industries. These credentials ensure the products’ safety and will allow the company to increase sales and continue to compete in the marketplace.

BFTP Investment: $50,000  Total Project Budget: $165,000

**Performance Biomedical, LLC**

University Partner: Lehigh University’s Enterprise Systems Center

Evaluate, select, and procure an Enterprise Resource Planning system that will allow the company to increase operational efficiency, better manage inventory and goods in process, provide scalability, and meet customer demands. Performance Biomedical assembles, refurbishes, and distributes medical equipment to hospitals and medical centers. Streamlined manufacturing processes will continue to produce PQS: Gold ranked among the largest providers in northeastern Pennsylvania. Strong in this highly competitive market.

BFTP Investment: $125,000  Total Project Budget: $150,000

**Prizer-Painter Stove Works, Inc.**

University Partner: Lehigh University’s Enterprise Systems Center

Improve factory flow and efficiencies at a new building purchased by Prizer-Painter Stove Works to accommodate rapid increases in demand. Prizer-Painter Stove Works manufactures high-end cooking and ventilation equipment under brands like BlueStar, Pacific Range, and Prizer House. A Big Chill as well as a new premium positioning itself as an industry-leading builder of energy-efficient and functional products and ventilation equipment under brands like BlueStar, Pacific Range, and Prizer House. A Big Chill as well as a new premium

BFTP Investment: $75,000  Total Project Budget: $71,470

**Planguru, LLC**

University Partner: Lehigh University’s Enterprise Systems Center

Expand marketing efforts to increase leads and develop customer-requested features at this producer of Software-as-a-Service (SaaS) based tools that support budgeting, forecasting, and intelligent financial analytics. The output of this PlanGuru’s tools enables CEOs and CFOs of small- and medium-sized companies to make timely and accurate financial decisions.

BFTP Investment: $100,000  Total Project Budget: $271,400

**Play Impossible**

University Partner: The Pennsylvania College of Technology

Support Play Impossible in launching its new Gameball™, a multi-sport “smart ball” that provides connected feedback to players at various skill levels. This 10-inch-diameter ball allows for improved hand-eye coordination and improved play. The 10-inch-diameter ball is designed for children ages 7-15 to improve hand-eye coordination and improve play.

BFTP Investment: $125,000  Total Project Budget: $400,000

**Simplex Homes, Inc.**

University Partner: Lehigh University’s Enterprise Systems Center

Fully integrate AutoCAD 3D architecture and finalize the building design for a new building purchased by Simplex Homes, Inc. that will accommodate rapid increases in demand. Simplex is a manufacturer of high-quality modular residences and is expanding in this highly competitive market.

BFTP Investment: $100,000  Total Project Budget: $403,328

**Sustainability Energy Management Systems, Inc.**

University Partner: Ben Franklin Technology Partners of Southeastern PA

Complete a new strategic plan to expand market focus for this manufacturer of a proprietary solar tracking device. Its patented Reflective Solar Tracker enhances the performance of solar panels by tracking the sun’s path and allowing反射 to move more efficiently. The technology is currently being used at this custom manufacturer of a proprietary solar tracking device.

BFTP Investment: $100,000  Total Project Budget: $200,000

**Spray-Tek, Inc.**

University Partner: Northampton Community College’s Emerging Technology Applications Center

Complete development of a new encapsulation process at this provider of contract spray-drying for consumer goods and pharmaceuticals. Spray drying transfers liquid suspensions into a fine-free flowing, ultra-fine powder by drying with a high gas velocity. This work will allow Spray-Tek to expand its production of many thermally sensitive materials such as foods and pharmaceuticals.

BFTP Investment: $125,000  Total Project Budget: $143,000

**Support Play Impossible in launching its new Gameball™, a multi-sport “smart ball” that provides connected feedback to players at various skill levels. This 10-inch-diameter ball allows for improved hand-eye coordination and improved play. The 10-inch-diameter ball is designed for children ages 7-15 to improve hand-eye coordination and improve play.**

BFTP Investment: $125,000  Total Project Budget: $400,000

**Thermal Technology Applications Center**

University Partner: Lehigh University’s Enterprise Systems Center

Developing a solution for healthcare providers to seamlessly implement turnkey, labor-efficient engagement platform initiatives at a lower cost thanks to this provider's robust platform and with substantial patient noncompliance with prescriptions. An emphasis on success measures will assist healthcare providers to encourage healthcare providers to help patients adhere to their drug regimens through this mobile enabled platform.

BFTP Investment: $175,000  Total Project Budget: $495,020

**Virtue Chemical Corporation**

University Partner: Lehigh University’s Enterprise Systems Center

Employ advanced analytics tools to create a predictive maintenance system to improve manufacturing operations at this producer of dynamic binders and coatings. These products are used in a variety of products including paint, adhesives, and textiles. The predictive maintenance system will help reduce downtime with significant savings.

BFTP Investment: $25,000  Total Project Budget: $50,000

**Zuky Live Foods, LLC**

University Partner: The Pennsylvania College of Technology

Provide sales and marketing support for a cloud-based platform that allows pharmaceutical and health care providers to seamlessly implement turnkey, labor-efficient engagement platform initiatives at a lower cost thanks to this provider's robust platform and with substantial patient noncompliance with prescriptions. An emphasis on success measures will assist healthcare providers to encourage healthcare providers to help patients adhere to their drug regimens through this mobile enabled platform.

BFTP Investment: $175,000  Total Project Budget: $590,000

**Zuky Live Foods, LLC**

University Partner: The Pennsylvania College of Technology

Provide sales and marketing support for a new product line and support sales expansion for the Jacob’s Plant line product into additional retailers at this manufacturer of plant based, vegan condiments and beverages.

BFTP Investment: $150,000  Total Project Budget: $350,000

**Zuky Live Foods, LLC**

University Partner: The Pennsylvania College of Technology

Provide sales and marketing support for a new product line and support sales expansion for the Jacob’s Plant line product into additional retailers at this manufacturer of plant based, vegan condiments and beverages.

BFTP Investment: $150,000  Total Project Budget: $350,000

**Zuky Live Foods, LLC**

University Partner: The Pennsylvania College of Technology

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SLINX
Center Butler
Produce a strategic, financial, and executive summary with the world’s largest provider of order fulfillment and third-party logistics.

AMERICAN POLARIZERS, INC.
Reading
Provide sales support to this producer of polarized and nonpolarized optical products for aircraft, electronics, photographic equipment, display, and scientific industries.

AMMERAAL BELTECH MODULAR, INC.
Reading
Provide sales and marketing support to this producer of an analytics suite of software tools for users of QuickBooks® and mid-market Enterprise Resource Planning systems.

CHANNELAPE
Scranton
Provide network assessment and support for enhanced fulfillment services and better customer communication to this producer of an e-commerce automation tool.

DISCOVERY MACHINE, INC.
Williamsport
Provide business development services to this producer of software tools that allow users to create realistic training simulations that help technicians learn faster and save the company the cost/efficient relationship of their decisions.

ETHNIC BEAUTY STORE, LLC
ESU Innovation Center East Stroudsburg
Provide QuickBooks support to this e-commerce platform for personal care products targeted to various ethnic groups and a new product line, Game Face, for distribution in various retail outlets and online.

EVENTUITY
Bethlehem
Provide QuickBooks support to this producer of cloud-based software that allows small planners and groups of attendees to manage their own experiences.

G3 SOFTWARE, INC.
ESU Innovation Center East Stroudsburg
Conduct an “Under the Lens” session—an interactive evaluation of marketing/sales approach, under the direction of a highly seasoned strategist—for this producer of business development services to this producer of a customized, proprietary learning delivery system.

HEUDIA HEALTH, LLC
Zoetis, East Stroudsburg
Refine the funding presentation with this producer of a software platform that increases the efficiency of delivering health-care into a given community.

INDOOR SKY LLC
Williamsport
Provide QuickBooks support to this manufacturer of innovative interactive sharing for windows and skylights that reduces glare and improves energy efficiency.

JACOBSON HAT COMPANY INC.
Scranton
Develop a social media marketing strategy with this manufacturer and wholesaler of hats for the costume and accessory markets.

KEYSTONE AUTOMATION, INC.
Denver
Provide financial counseling to this designer and contract manufacturer of specialized automated equipment.

LIFETRIAL SYSTEMS, LLC
Albany
Provide technical review of the software platform that increases the efficiency of delivering health-care into a given community.

MEDICINE IN PRACTICE, INC.
Reading
Conduct an "Under the Lens" session with this producer of engineered plastics.

MINDBRIDGE INNOVATIONS, LLC
Allentown
Provide QuickBooks and accounting support to this producer of a customized, proprietary learning delivery system for compliance for life sciences practitioners.

MINDBRIDGE INNOVATIONS, LLC
Allentown
Conduct an “Under the Lens” session with this producer of specialized equipment for orthopaedic-rehabilitation.

OPTOBRIONEX, LLC
Reading
Provide business plan and market research support to this producer of a non-invasive tool to measure the mechanical properties of synthetic materials and tissues.

PENNYSWALIA GLASSWORKS COMPANY
Bethlehem
Create molds for glass for this producer of architectural glass panels utilizing a proprietary, low-cost process.

PITVEC, LLC
Ben Franklin TechVentures, Bethlehem
Provide sales coaching to this producer of equipment that processes and distributes audio signals and uses mobile devices or PCIs to control the audio mix.

QUADRANT ENGINEERING PLASTIC PRODUCTS
Reading
Automate the rod feeder for this producer of engineered plastics.

RTOOL KIT
Ephrata
Provide technology niche analysis to this producer of diverse applications that support clinical excellence in all aspects of pharmacy practice and are cost effective and easy to implement.

SIGNALLAMP HEALTH, LLC
Scranton
Conduct a technical review of the Saudi platform for this producer of technology that allows health care professionals to be efficient and effectively deliver stress care management services to Medicare beneficiaries.

SNOWVATION, INC.
Ben Franklin TechVentures, Bethlehem
Provide business development support to this producer of cloud-based software tools for the ski and snowboard resort industry.

TSG SOFTWARE
Ben Franklin TechVentures, Bethlehem
Provide CFO advisory support to this producer of a cloud-based software tool that commercial cleaning services and building management contractors use to manage their on-site staff.

US SPECIALTY FORMULATIONS, LLC
Ben Franklin TechVentures, Bethlehem
Provide software installation, configuration, and training to this producer of compounded sterile injectable pharmaceuticals.

VATFORM, LLC
Ben Franklin TechVentures, Bethlehem
Provide legal support to this provider of consulting and contract services for the development of vaccine formulations.

VIHEALTH, INC.
Ben Franklin TechVentures, Bethlehem
Provide financial documentation assistance to this mobile-enabled platform that allows drug companies and health care providers to better engage consumers and improve drug adherence.

WACKER CHEMICAL CORPORATION
Allentown
Conduct a predictive maintenance pilot for this producer of a wide range of polymeric binders and additives.
The 2017 Ben Franklin Technology Partners of Northeastern Pennsylvania Innovation Award winners are:

ENTREPRENEURIAL ACHIEVEMENT
The company that best exemplifies the quintessential entrepreneurial spirit: a combination of ingenuity, hard work, and innovation that has resulted in the creation of a successful and growing business venture.

WINNER: Core Business Solutions, Inc., Lewisburg
Scott V. Dawson, president, and Michael J. Dawson, vice president
Core Business Solutions helps small companies become ISO 9001 certified as quickly and easily as possible. ISO 9001 is an internationally recognized quality management system for which certification is required of suppliers by many major purchasers. Core Business' online approach and customized expert consulting have helped its clients achieve certification in four or fewer months with a 100% success rate. Brothers Mike and Scott Dawson co-founded Core Business Solutions, and Ben Franklin provided the young company with business plan and sales process assistance, seed investments, and Solutions Network support. With updates to the ISO standards recently released, companies need to recertify, creating an even stronger demand for the company’s offerings. Core Business has been growing 30 to 40% annually, more than tripling revenue over the last three years, and now employs 18 and supports 12 service subcontractors.

INCUBATOR GRADUATE
The company that best demonstrates successful Ben Franklin business incubation. The business has been operated skillfully and confidently, meeting all challenges, from the development of the product concept, association of the business and technical risk, successful start-up and operations.

WINNER: Glemser Technologies Corporation, Bethlehem
Raymond G. Glemser II, Ph.D., president
Glemser Technologies delivers life science IT and compliance solutions that bring safer pharmaceuticals to market faster and cheaper. Glemser’s content and quality management solutions, as well as consulting services, ensure a customer’s ability to meet and exceed regulatory standards. Founded in 1987 at the Ben Franklin Business Incubator, Glemser received seed capital, laboratory access, and business and commercialization assistance from Ben Franklin and Lehigh University’s Enterprise Systems Center. Glemser later established its headquarters in a restored historic Bethlehem building. It currently employs 27 people, president, gives back to the community, advising and mentoring Lehigh University students as well as founders of emerging software companies.

Many guests donned crazy socks in following with the theme of “Revolt Against Routine” at the Ben Franklin Technology Partners’ iXchange, held on May 9 at the Zoellner Arts Center on Lehigh University’s campus in Bethlehem. More than 450 technology entrepreneurs, business people, venture capitalists, economic developers, political leaders, and regional influencers from Ben Franklin’s 25-county service area attended.

The iXchange combined the presentation of Ben Franklin’s 23rd annual Innovation Awards and executive networking sessions with Dustin Gari’s keynote, “Disruptive Innovation.” Gari is known as “Chief Troublemaker” for his innovative approach to brand building, new business ventures, and corporate entrepreneurship. In his talk, Gari vividly described approaches for reinventing the way team members view consumers, the market, and their role as innovators.

BFTP/NEP CEO Chad Paul presented Innovation Awards to seven winners who have achieved business success through Ben Franklin funding and assistance, have helped others to achieve success, or have improved their companies through innovation.

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PRODUCT INNOVATION

The company that best demonstrates the commercialization of a unique, innovative product that creatively and effectively meets a market need.

WINNER: Simplex Industries, Inc., Scranton

Saskia Foley, CEO and president

Over its 45 years in business, Simplex Industries has become an industry leader in the manufacture of high-end, high-quality modular homes by incorporating innovative design, working through complicated contracted projects, and providing energy-efficient modular manufacturing. Simplex builds first homes through stream home and commercial buildings from dormitories to hotels to light industrial facilities. Ben Franklin invested Simplex to Lehigh University’s Enterprise Center to fully integrate AutoCAD 3-D printing, design plans to transform ‘’huts to homes’’ and tablets, and optimize productivity systems. In Source™ T reasure box replacement head technology with a handle made from recycled coffee beans, paper, and wood, reducing waste by 93%. Through Ben Franklin funding and connections, SIMICS received marketing and strategic support, with Simplex’s first plant at Penn College. In December 2017,Simplex announced plans to add 40 more jobs and increase production by a $5 million investment in the plant. The efficiencies achieved by this work have helped Simplex to grow and employ more than 225 people in Scranton, In response to escalating demand, the company announced plans to add 40 more jobs and increase production by a $5 million investment in the plant.

PARTNERSHIP – TWO WINNERS

Individuals whose strong voice, dedication, and commitment have helped the Ben Franklin Technology Partners accomplish its goals. This support demonstrates a sincere desire to see the region thrive.

WINNER: Paul Browne, executive director, Ben Franklin Technology Partners of Northeastern Pennsylvania

Paul Browne has led the Carbondale Technology Transfer Center for more than 20 years. CTTC’s space is divided among early-stage firms in technology-oriented, light industry, and food production sectors. In order to meet the emerging needs in the region, Browne recently established an Electronics Makerspace that allows companies to test new with pick-and-place machines, new ovens, and other equipment used in electronics production for prototyping and short production runs. As he has done in the past, Browne identified needs in the regional economy and found a way to secure the resources for the CTTC to address them. CTTC is a member of the Ben Franklin Business Incubator Network. Ben Franklin clients Penn State and Crow Systems are among CTTC’s resident companies. These firms benefit from Ben Franklin investments and staff support as well as Brown’s on-site expertise in business incubation.

WINNER: Mary J. Webber, president

Webber has provided legislative advocacy to the Ben Franklin Technology Partners statewide network since the program’s inception in the mid-1980s. She is well respected by both Democrats and Republicans for her in-depth institutional knowledge, her vast experience, and her calm, measured demeanor. As a result of her tireless efforts, the Ben Franklin program has been funded through seven administrations, from Gov. Thornburgh through Gov. Wolf. The momentum and institutional wisdom generated over those years has allowed the Ben Franklin Technology Partners to emerge as the internationally recognized gold standard for technology-based economic development. In addition to her commanding and successful work as a lobbyist, Webber has served generously on a number of boards and as a volunteer and mentor. As she works toward retirement, she can reflect with satisfaction on the many Pennsylvanians whose jobs exist thanks to her outstanding work.
Venture Idol, Scranton, won Ben Franklin Venture Idol, hosted by BFTP/NEP on Nov 14 as one of the first public events held in the newly expanded Ben Franklin TechVentures West Wing. Ben Franklin Venture Idol is a cross between Shark Tank® and American Idol® and illustrates a significant way in which early-stage entrepreneurs seek and obtain seed capital.

Eight entrepreneurs were selected as competitors. In addition to ChannelApe, the 2017 Ben Franklin Venture Idol competition was Elated Beauty Store, LLC; Earl Shriverburg; GearVac, Inc.; Darren; Omura LLC; Ben Franklin TechVentures; ElectroLab; Medicus Lab, LLC; Lomiburg; PlanGuru, Wilkes-Barre; webCommerce, PA; Frankwood; and Antyp, Ben Franklin TechVentures, Bethlehem.

Three of the eight start-up technology companies — ChannelApe, GearVac, and Antyp — earned their way to finalist status in a round of afternoon judging. Following a networking session, the evening program began with a keynote address by Kristie Chadwick, CEO and president of the International Business Innovation Association. Chadwick identified methods to building “amazing entrepreneurial ecosystems.” Ben Franklin TechVentures serves as an “entrepreneurial super hub” in that capacity, anchoring and accelerating the region’s economic growth.

The three company finalists then pitched their ventures to investors and the audience. After short critiques from the panel of investors, the audience members “funded” the companies, crowdfunding style. With $100 of “Ben Bucks,” each guest distributed his or her “investment dollars” in whole or part among the three finalists. Ben Franklin awarded a total of $15,000 in real dollars to the companies, prorated based on the audience vote.

ChannelApe offers a cloud-based integration platform as a service (iPaaS) that helps e-commerce entrepreneurs automate redundant data tasks between any two systems. ChannelApe is targeting the 26,000 e-commerce businesses in the U.S. with at least 1,000 online orders per month. Most e-commerce entrepreneurs waste time on redundant tasks like product cataloging, inventory, order, and fulfillment management using patched-together software, spreadsheets, and manual copying/pasting of data. ChannelApe offers the first and most flexible commerce integration platform as a service on the market.

The evening’s investor panelists were:

- James Marciano, Strategic Exit Advisors
- Paul Martino, Bullpen Capital
- Doug Petillo, Leading Edge Ventures
- Don Yount, Activate Venture Partners

BFTP/NEP President and CEO Chad Paul and ChannelApe Founder/CEO Mike Averto
The Ben Franklin Technology Partners provides early-stage technology firms with access to seed capital, business and technical expertise, and a robust network of other resources. We also enhance the competitiveness of established manufacturers by developing and implementing key product and process innovation strategies. The Ben Franklin Technology Partners of Northeastern Pennsylvania is part of a four-center statewide network that serves all of Pennsylvania. For 34 years, the Ben Franklin Technology Partners has delivered results, earning international recognition for outstanding performance in technology-based economic development.

STATEWIDE IMPACTS

The Ben Franklin Technology Partners commissioned an independent, third-party evaluation of its impact on the state’s economy that was conducted by the Pennsylvania Economy League and KLIOS Consulting. The report focused on Ben Franklin’s role in providing financial investments and related services to early-stage technology firms and established manufacturers in Pennsylvania.

The study shows that Pennsylvania’s investment in Ben Franklin Technology Partners statewide from 2007 to 2011 returned $3.60 in new tax revenue for each $1 spent. The study also concluded that, since 1989, the Ben Franklin statewide network has created 51,000 additional jobs in client firms and has boosted the Pennsylvania economy by more than $23.5 BILLION. Jobs created by Ben Franklin’s clients pay 36% more than the average nonfarm wage in Pennsylvania.

The Pennsylvania Department of Community and Economic Development, which funds and oversees Ben Franklin Technology Partners statewide, has earned international acclaim for the success of the program in creating and retaining highly paid, sustainable technology-based jobs throughout the Commonwealth.

The Ben Franklin Technology Partners provides early-stage technology firms with access to seed capital, business and technical expertise, and a robust network of other resources. We also enhance the competitiveness of established manufacturers by developing and implementing key product and process innovation strategies. The Ben Franklin Technology Partners of Northeastern Pennsylvania is part of a four-center statewide network that serves all of Pennsylvania. For 34 years, the Ben Franklin Technology Partners has delivered results, earning international recognition for outstanding performance in technology-based economic development.

The Ben Franklin Technology Partners of Northeastern Pennsylvania surveys its client companies on the economic impacts that are accomplished as a direct result of its investments. BFTP/NEP reports these figures to the Pennsylvania Department of Community and Economic Development.

BFTP/NEP ACHIEVED THE FOLLOWING RESULTS IN 2016:

- Created 429 New Jobs
- Retained 3,623 Existing Jobs
- Started 52 New Companies
- Developed 158 New Products and Processes

BFTP/NEP WAS ESTABLISHED IN 1983 AND HAS ACHIEVED THE FOLLOWING ACCUMULATIVE RESULTS:

- Created 17,415 New Jobs
- Retained 27,384 Existing Jobs
- Started 492 New Companies
- Developed 1,591 New Products and Processes

Since 2007, companies in our portfolio have together generated $1.4623 BILLION in follow-on funding.

BEN FRANKLIN OF NE PA

FISCAL YEAR 2016-17/REVENUE SOURCES

- $3.6 Million Innovate PA
- $1.5 Million Challenge Grant

FINANCIAL INFORMATION

In 2017, the Pennsylvania Department of Community and Economic Development funded the Ben Franklin Technology Partners of Northeastern Pennsylvania with a Challenge Grant as well as with an allocation from the Innovate in PA initiative. Innovate in PA was created to increase investments in technology-based companies throughout the Commonwealth. New technology companies create highly paid, sustainable jobs that generate additional state tax revenue. Innovate in PA is a three-year program, and investments are scheduled through June 2018.

THE INNOVATE IN PA STATE FUNDING THAT PROVIDES 51% OF BFTP’S BUDGET WILL END ON JUNE 30, 2018.