



BEN FRANKLIN TECHNOLOGY PARTNERS *of* NORTHEASTERN PENNSYLVANIA

INCUBATING INNOVATION

ANNUAL REPORT 2016



“IF PASSION DRIVES YOU, LET REASON HOLD THE REINS.”
– Benjamin Franklin

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A MESSAGE FROM THE CEO

CATALYZING INNOVATION IN COMPANIES ISN'T JUST OUR MISSION; IT'S OUR PASSION.

In 1983, at the start of the Ben Franklin Technology Partners,
we identified and developed new ways to help northeastern Pennsylvania companies
utilize technology to competitive advantage. Business incubation was one of those ways,
and over the years, we've become very good at it.

INCUBATING INNOVATION

READ THE
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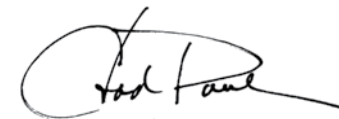
FEW ENDEAVORS ARE MORE PRECARIOUS THAN STARTING A NEW COMPANY. It's exciting and challenging, and the possibility of triumph is exhilarating. It's also a road fraught with tribulations and with the odds stacked against the entrepreneur. Over more than three decades, we've seen firsthand the enormous advantage that business incubation affords early-stage firms. Starting in an incubator provides entrepreneurs with crucial support delivered at their most vulnerable times through the guidance of incubator staff and the shared experiences of other resident companies.

We recently broke ground on TechVentures West Wing, a second expansion of Ben Franklin TechVentures®, our business incubator on Lehigh University's Mountaintop Campus in Bethlehem. TechVentures was 97% full. New firms that start in our incubator are far more likely to succeed and create highly paid, sustainable jobs in the region. It would be a terrible shame if a lack of available space forced us to turn away promising companies and sacrifice the good jobs that they would generate. We sincerely appreciate the grant support that we received from the U.S. Economic Development Administration and the Commonwealth of Pennsylvania's Redevelopment Assistance Capital Program to help us fund the necessary West Wing expansion.

BEN FRANKLIN TECHNOLOGY PARTNERS
HAS RETURNED **\$3.60** TO THE
PENNSYLVANIA TREASURY FOR EVERY
\$1 INVESTED IN THE PROGRAM.

This year we also welcomed four new incubators into the Ben Franklin Business Incubator Network. Already one of the largest business incubator groups in the nation, our now 14-member network lets us leverage the advantages of business incubation to the benefit of start-ups throughout northeastern Pennsylvania. Member incubators share best practices and draw on the collective wisdom of the group, thereby enhancing the performance of each individual facility.

Ben Franklin Technology Partners' expertise in technology-based economic development is grounded in knowledge, instinct, tenacity, and a proven, reputable network. Our "secret sauce" is backing our financial investments in well-vetted clients with deep staff experience, a Solutions Network of expert advisors, and lots of hard work. Thirty-three years of success allow us to leverage our cash investments manifold to the benefit of our client companies and northeastern Pennsylvania.



R. Chadwick Paul, Jr.

*President and Chief Executive Officer
Ben Franklin Technology Partners of Northeastern Pennsylvania*

PROGRAM OVERVIEW

The Ben Franklin Technology Partners of Northeastern Pennsylvania (BFTP/NEP) is part of a four-center, state-funded economic development initiative that began in 1983. The Ben Franklin program was created by the Commonwealth to play a leadership role in strengthening regional economies, building Pennsylvania’s technology economy, and creating and retaining high-wage, high-skilled jobs. The northeastern center is headquartered at Ben Franklin TechVentures®, a technology incubator/post-incubator facility on Lehigh University’s Mountaintop Campus in Bethlehem, Pa. Regional offices are located in Bloomsburg, Reading, and Scranton.

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 early-stage, technology-oriented companies
- 2. Helping established manufacturers creatively apply new technology to achieve industry leadership and compete effectively in global markets
- 3. Promoting innovative community-wide initiatives that foster a supportive business environment for high-growth companies

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, Lycoming, Monroe, Montour, Northampton, Northumberland, Pike, Schuylkill, Snyder, 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 companies’ most vulnerable times. BFTP/NEP helps clients to achieve and sustain market success and competitive advantage. We are evaluated on the basis of the job creation and retention results, and the 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 \$150,000 per company per year for up to three years. We take calculated risks investing in young, unproven companies. We assist early-stage firms as they prepare to raise additional capital and provide them with an important and well-respected initial endorsement.

We also support established manufacturers by providing investments in innovation and access to our network of university and industry experts and facilities. Work is usually technology development or application-driven and is accomplished with a college or university partner.

BUSINESS AND TECHNICAL EXPERTISE – Each company in the Ben Franklin portfolio 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 wealth of knowledge, facilities, and human resources in the Commonwealth’s higher education institutions.

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. We apply more than 30 years of business incubation expertise in leading the 14-member Ben Franklin Business Incubator Network. This collaboration is among the largest incubator networks in the United States.

VISIT OUR NEW, STREAMLINED,
AND MORE USER-FRIENDLY WEBSITE.

➔ NEP.BENFRANKLIN.ORG



BFTP: SUPPORTING CLIENTS THROUGHOUT THEIR DEVELOPMENT



INCUBATING INNOVATION



Business incubation provides vital support to entrepreneurs and early-stage firms when they are most at risk and is often pivotal to their survival and prosperity.

BEN FRANKLIN'S EXPERIENCE IN NURTURING YOUNG FIRMS IN AN INCUBATOR is extensive and effective and has been recognized with the prestigious International Business Innovation Association (INBIA) Incubator of the Year Award on two occasions.

The reduced operating costs of starting a company in a business incubator are usually what initially attract an early-stage company to one of our facilities. But when we ask incubator graduates what was most important to them when they started, they cite the business development support from our staff and the sharing of best practices among tenants as even more crucial.



BEN FRANKLIN TECHVENTURES IS
LEED GOLD CERTIFIED.

BEN FRANKLIN TECHVENTURES
WEST WING EXPANSION

BFTP/NEP LAUNCHED THE BEN FRANKLIN BUSINESS INCUBATOR at Lehigh University in Bethlehem, Pa. in 1983. The location on a major university research campus allows resident companies easy 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 laboratory, tripling our available space. Just 18 months after its grand opening, TechVentures was filled to near capacity. Ben Franklin TechVentures², which opened in October 2011, was a major expansion to the original facility that increased the total space to 109,000 square feet. Forty-one firms, employing more than 170 people, are currently located in Ben Franklin TechVentures. Since 1983, Ben Franklin's incubator has graduated 64 successful companies, together grossing more than \$1.2 billion in recurring annual revenue and creating more than 6,400 jobs.



PHOTO COURTESY GOV. WOLF

Gov. Tom Wolf visited Ben Franklin TechVentures in October to announce a \$1.5 million state grant to support the construction of West Wing.



WEST WING EXPANSION

Continued from previous page

Ben Franklin TechVentures' current rentable space is nearly full once again, and we anticipate even more need in the future. To address this escalating demand, we are expanding TechVentures and broke ground on the construction of the new 15,000-square-foot Ben Franklin TechVentures West Wing in October 2016. The West Wing will provide additional, much-needed office and meeting spaces. The necessary expansion was funded in part by generous grant support from both the U.S. Economic Development Administration and the Commonwealth of Pennsylvania's Redevelopment Assistance Capital Program.

TechVentures West Wing will support the creation of dozens of new technology-based jobs. As incubator companies graduate, they will create even more positions, multiplying employment results for years to come. New TechVentures tenants will continue to increase the number of jobs created within the facility. The West Wing addition 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.



INCUBATOR NETWORK EXPANSION

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 guidelines that are in accordance with the International Business Innovation Association standards. Through the incubator network, we leverage our incubator experience throughout northeastern Pennsylvania.

The Ben Franklin Business Incubator Network is among the largest in the United States, and it just got bigger. In summer 2016, we welcomed four new incubators to the network: Jump Start Incubator, Reading; Allan P. Kirby Enterprise Center at Wilkes University, Wilkes-Barre; The Stourbridge Incubator, Honesdale; and The TekRidge Center, Jessup. The incubator network is now comprised of 14 members.

Business incubation provides a venue, setting, and culture that have become a key component of the entrepreneurial and technology ecosystem in northeastern Pennsylvania. Members of the Ben Franklin Business Incubator Network fuel innovation, catalyze the regional technology economy, and create the jobs of the future.



IN SUMMER 2016,
WE WELCOMED FOUR NEW
INCUBATORS TO THE NETWORK:

Jump Start Incubator, *Reading*
Allan P. Kirby Enterprise Center at
Wilkes University, *Wilkes-Barre*
The Stourbridge Incubator, *Honesdale*
The TekRidge Center, *Jessup*

THE BEN FRANKLIN
BUSINESS INCUBATOR NETWORK
IS AMONG THE LARGEST IN THE U.S.

LESSONS IN INCUBATING INNOVATION

BEN FRANKLIN'S MANAGER OF ENTREPRENEURIAL SERVICES, Wayne Barz, has managed TechVentures for more than 15 years. He previously managed the Bridgeworks Enterprise Center, an Allentown-based business incubator and member of the Ben Franklin Business Incubator Network. In the 2016 *Keystone Edge* series, "Lessons from Incubating Innovation," Barz shared the many lessons he has learned over his two decades in the industry. Go to nep.benfranklin.org to read full posts or follow him @[@techonomicman](https://twitter.com/techonomicman) on Twitter or on the web at techonomicman.com.

THERE ARE NO LESSONS. The word "lessons" implies steadfast rules that always apply. There are no such lessons in entrepreneurship. Instead, what you have are more like "gut-informing experiences."

IT'S ABOUT PEOPLE, NOT THINGS. You can set a chemical reaction into motion time and time again and get the same results. But selling and hiring and negotiating and purchasing do not occur in a controlled environment. Entrepreneurship is all about the uncontrolled environment of people, and people do not behave like things.

ALL GREAT VENTURES BEGIN WITH A PROBLEM. Invention happens to products, and innovation happens to people. Entrepreneurs are people who identify market opportunities and then seek products that they can innovate to solve those problems, not vice versa.

MARKETS IN YOUR WINDSHIELD ARE FARTHER AWAY THAN THEY APPEAR. When the general public becomes aware of a fascinating new technology and it's receiving lots of investment capital, it's easy for entrepreneurs to get very excited. But actual market penetration among the people who are actually buying at that point may be extremely slight.

ALL GREAT VENTURES BEGIN WITH ONE. There are many "Yee-Ha" moments in entrepreneurship: "The prototype is done," "We closed on our first investor," "The patent is issued," etc. But the most important one by far is "We signed our first customer!"

YOUR GLASS IS FULL. An entrepreneur's glass is neither half-full nor half-empty. It is completely and totally full, and it is full of two things: luck and risk. An entrepreneur is one who is keenly able to, and systematically seeks to, eliminate dangerous bits of risk in a venture.

YOUR CORPORATE DNA EVOLVES WITH EVERY PERSON YOU HIRE. If you're the founder, you hire the next person, and then you and that person probably hire the third person, and so on. Good people hire good people. Even after the founder is gone, there is a genetic culture that creates the core of the corporate culture.

DON'T LIVE IN DILBERT'S WORLD. Technically brilliant and technically trained people, who lead many early-stage tech companies, often do not like making sales calls. But entrepreneurs cannot live in Dilbert's World. Without sales people, they might end up with an expensive hobby rather than a successful venture.

PROBE, PROBE, PROBE. Many founders stay inside their business, reluctant to talk with potential customers, competitors, or suppliers for fear of revealing too much. This is an enormous mistake. Entrepreneurs have to probe, communicate, and understand both partners and competitors.

COMMIT LIKE A PIG. At the beginning of every venture, entrepreneurs have a lot of excitement and confidence. But then the going gets tough. A founder needs to be committed to and not just involved in the company. We call this "commit like a pig" because in a bacon and eggs breakfast, the chicken is involved, but the pig is *committed*.

THE BEN FRANKLIN TECHNOLOGY PARTNERS Incubator Network

BFTP/NEP owns and manages both Ben Franklin TechVentures and the Bloomsburg Regional Technology Center. Members of the newly expanded Ben Franklin Business Incubator Network are:

- 1 AEDC BRIDGEWORKS ENTERPRISE CENTER
Allentown – allentownedc.com/business-incubation/bridgeworks-enterprise-center
- 2 BEN FRANKLIN TECHVENTURES®
Bethlehem – bftechventures.org

- 3 THE BLOOMSBURG REGIONAL TECHNOLOGY CENTER
nep.benfranklin.org/incubator-network/bloomsburg-regional-technology-center
- 4 CARBONDALE TECHNOLOGY TRANSFER CENTER
4cttc.org
- 5 EAST STROUDSBURG UNIVERSITY INNOVATION CENTER
esu.edu/busaccelerator
- 6 THE ENTERPRISE CENTER
Sayre – sayreenterprisecenter.com

- 7 THE GREATER HAZLETON CAN BE
canbe.biz
- 8 THE INNOVATION CENTER @ WILKES-BARRE
connect.wilkes-barre.org
- 9 JUMP START INCUBATOR
Reading – jumpstartberks.org
- 10 ALLAN P. KIRBY ENTERPRISE CENTER AT WILKES UNIVERSITY
Wilkes-Barre – wilkes.edu/kirby

- 11 POTTSVILLE/SCHUYLKILL TECHNOLOGY INCUBATOR
incubator-tech.com
- 12 THE SCRANTON ENTERPRISE CENTER
scrantonenterprisecenter.com
- 13 THE STOURBRIDGE INCUBATOR
Honesdale – stourbridgeproject.com
- 14 THE TEK RIDGE CENTER
Jessup – scrantonplan.com/tekridge



COMPANY INVESTMENTS

To build the regional technology economy, the Ben Franklin Technology Partners of Northeastern Pennsylvania invests in companies through a Challenge Grant provided by the Pennsylvania Department of Community and Economic Development. Business and Technical Assistance investments provide early funding for specific projects that are crucial to a company’s development or operations. Many BFTP clients reside in business incubators in the Ben Franklin Business Incubator Network; these incubators are noted in the company investment descriptions below.

All clients were competitively selected as having the greatest potential for creating or retaining highly paid, sustainable jobs, introducing novel products or processes, and filling a viable market niche. Ben Franklin works with the most promising ventures on an enterprise-wide basis to enhance their entire way of doing business.

CHALLENGE GRANT INVESTMENTS:

APPLIED SEPARATIONS, INC.

Allentown
College Partner: Lafayette College

Develop and implement a new process for dry-dyeing textiles for B-to-B sales to clothing manufacturers and textile companies in cooperation with business partner, the Halide Group. Current practices utilize large amounts of energy and water. With the developing worldwide water shortage, the industry is actively seeking means to significantly lessen its water usage. Using supercritical carbon dioxide (scCO₂) in a proprietary way, the new process eliminates water use as well as substantially reduces energy consumption, drying time, amount of dye used, and waste.

BFTP Investment: \$25,000 Total Project Budget: \$147,750

BEHR PROCESS CORPORATION

Allentown
University Partner: Lehigh University's Enterprise Systems Center

Develop a new manufacturing process at this producer of premium architectural coatings. The new procedure will improve product recovery and recycling efforts, which will enhance sustainability and substantially increase throughput. Increased productivity will help the local facility achieve budgeted compound growth in its network.

BFTP Investment: \$11,000 Total Project Budget: \$38,522

BELRICK CORPORATION

Swoyersville
College Partner: Northampton Community College's
Emerging Technology Applications Center

Assess manufacturing operations at this producer of custom-machined parts to improve productivity and reduce costs. Analyze equipment utilization, inventory management, quality control measures, and logistics to provide a quantitative analysis of the operation that will improve production efficiency. This will allow Belrick to be more competitive in the price-sensitive subcontract machining industry both domestically and versus off-shore providers.

BFTP Investment: \$8,555 Total Project Budget: \$20,566

BENTON FOUNDRY INC.

Benton
College Partner: Northampton Community College's
Emerging Technology Applications Center

Implement energy-saving processes as this producer of gray and ductile iron castings expands operations. Enhancements will continue to improve energy and operational efficiency, increase throughput, and heighten product quality to make the foundry more competitive.

BFTP Investment: \$24,600 Total Project Budget: \$89,200

BOSCH REXROTH CORPORATION

Bethlehem
University Partner: Lehigh University's Enterprise Systems Center

Develop and implement a process to automate data collection that will drive process improvements and enable predictive maintenance for machining centers throughout the company. Bosch Rexroth manufactures motion control equipment, including hydraulic and pneumatic components.

BFTP Investment: \$25,000 Total Project Budget: \$145,119

BRIGHTON TRAINING GROUP

Lewisburg

Scale-up and transform Brighton Training Group's offerings to proprietary and engaging e-learning programs that meet USDA training requirements for federally funded child nutrition and early childhood education programs. The investment will allow the company to develop and own interesting, compliant, and cost-effective course content and provide annual ongoing support to clients.

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

CDC SOFTWARE, LLC

Bloomsburg Regional Technology Center, Bloomsburg

Continue to expand commercialization of CDC Software's platform that greatly reduces the time and cost of integrating telephony systems with Customer Relationship Management (CRM) and business systems. Highly configurable and supporting all major telephony providers, the platform provides complete customer data immediately to a representative answering a customer's call to enable a productive and satisfying customer experience.

BFTP Investment: \$200,000 Total Project Budget: \$416,650

CHANNELAPE

The TekRidge Center, Jessup

Begin marketing and sales efforts to launch a software platform for e-commerce store owners. ChannelApe offers a Software-as-a-Service cloud-based platform that helps e-commerce stores automate and integrate their redundant inventory, order, and fulfillment management tasks.

The product connects associated channels across numerous platforms into a single point of access.

BFTP Investment: \$100,000 Total Project Budget: \$545,000

COLYMER INDUSTRIES, LLC

Ben Franklin TechVentures, Bethlehem

Continue executing a marketing and sales strategy to commercialize a new, proprietary, non-asphalt roofing and waterproofing material called Tarzanite™. An improved coal tar formulation, Tarzanite is not water-soluble and is environmentally beneficial. The material is expected to outlast traditional asphalt-based materials by a factor of at least two. This work will involve new product variations for the sealing and paving of roads and a new product for line marking.

BFTP Investment: \$50,000 Total Project Budget: \$170,000

EAST COAST EROSION CONTROL, LLC

Bernville
University Partner: Lehigh University's Enterprise Systems Center

Improve back-end processes to enhance customer delivery performance, reduce cost of goods sold, increase efficiency, and maximize production capacity at this manufacturer of erosion control products, turf reinforcement mats, and hydro-mulches for the construction industry. East Coast Erosion is one of the largest producers of erosion blankets and other erosion products in the U.S. This upgrade will allow the company to be the first in its industry to advance to this level, providing a competitive advantage and facilitating continued growth.

BFTP Investment: \$25,000 Total Project Budget: \$105,444



BFTP/NEP RESULT

SINCE 2007,
BFTP/NEP CLIENTS HAVE
GENERATED MORE THAN

\$1.4243 BILLION

IN FOLLOW-ON FUNDING.

COMPANY INVESTMENTS

Continued from previous page

EAST PENN MANUFACTURING COMPANY

Lyon Station
College Partner: Northampton Community College's
Emerging Technology Applications Center

Develop a complete analysis of recycling options at East Penn, especially as it relates to the growing need for new battery technology due to the growth in the hybrid electric vehicle market and other alternative energy uses. East Penn is a leading manufacturer and recycler of advanced lead-acid battery products, and the largest manufacturing employer in Berks County.

BFTP Investment: \$25,000 Total Project Budget: \$125,000

EFFORT FOUNDRY, INC.

Bath
University Partner: Lehigh University's Enterprise Systems Center

Implement improved production methods and upgrade manufacturing tracking processes at this supplier of high-integrity steel castings for the pump, power generation, and military industries. These technology upgrades will reduce costs and enhance the company's ability to meet lead times.

BFTP Investment: \$25,000 Total Project Budget: \$90,119

EGGZACK, INC.

Ben Franklin TechVentures, Bethlehem

Enable EggZack to build local audiences of consumers for its small business customers by automating and optimizing their social media. EggZack provides an automated sales and marketing system that is specially designed for companies that serve local markets. The web- and mobile-based platform systematizes the management of clients' websites, search engine optimization, social media, local search, email marketing, blogs, video, and directory optimization to generate more local leads. The system then makes it convenient for leads to be converted into sales.

BFTP Investment: \$88,000 Total Project Budget: \$526,500

ETHNIC BEAUTY STORE, LLC

East Stroudsburg University Innovation Center, East Stroudsburg

Complete final enhancements and launch of an e-commerce platform, EnchantedLife.com, which features personal care and wellness brands targeted to multicultural consumers. Ethnic Beauty Store intends to become the central online ecosystem for ethnic personal care, a one-stop destination to purchase, learn, and share beauty ideas within the ethnic community. The company will also introduce its own new product lines for skin care.

BFTP Investment: \$50,000 Total Project Budget: \$200,000

EVENTUOSITY

Ben Franklin TechVentures, Bethlehem

Complete software work and augment marketing efforts for Eventuosity's cloud-based, scalable software application for event organizers, exhibition marketers, and meeting planners. The company's software comprehensively supports event managers from planning to registration to post-event reporting and return-on-investment analysis. Accessible on multiple devices, the software allows organizers to focus on the strategic aspects of their events, such as sales lead generation, brand promotion, education, and advocacy.

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

FMI

Allentown
University Partner: Lehigh University's Enterprise Systems Center

Upgrade FMI's Enterprise Resource Planning system to accommodate growth so the company can operate more efficiently and access new opportunities with larger customers. FMI provides contract manufacturing for its clients in the personal, home, and pet care markets. The upgrade will improve operational efficiency and provide scalability and flexibility of operation.

BFTP Investment: \$25,000 Total Project Budget: \$268,047

GECCO, INC.

Factoryville

Evaluate the current corporate structure and develop a strategic business plan for continued growth at this manufacturer of a patented siphoning system. The product removes residual water and odor problems for contractor repairs and change-outs in fire sprinkler systems, process piping, boilers, heat exchangers, and chiller repairs, thereby increasing productivity. Gecco has a market presence in the U.S., Canada, and Europe.

BFTP Investment: \$18,600 Total Project Budget: \$39,457

GIORGIO FOODS, INC.

Temple
University Partner: Lehigh University's Enterprise Systems Center

Develop a facility planning scenario to help Giorgio optimize current and future facility utilization. Giorgio is a manufacturer of retail food products, including appetizers and mushrooms, and various food service products, such as pizza, mini- and full-size crescents, pierogies, quiche, frozen mushrooms, and artisan bakery products.

BFTP Investment: \$25,000 Total Project Budget: \$165,796

HOWELL BENEFIT TECHNOLOGIES, LLC

Wilkes-Barre

Execute a targeted marketing plan and develop and deploy a training program to increase utilization among current and new customers for this provider of proprietary small-group insurance software. The software is used by national group insurance carriers to allow agents to reduce the quoting, enrollment, and submission process from the current three- to five-week manual approach to one day.

Providing real-time rates in this highly complex industry is a paradigm shift in the way group insurance is currently sold and administered.

BFTP Investment: \$135,000 Total Project Budget: \$519,000

JED POOL TOOLS, INC.

Scranton
University Partner: Lehigh University's Enterprise Systems Center

Formalize organizational structure to enhance productivity and prepare the company for new business opportunities. JED Pool Tools manufactures pool and spa maintenance equipment as well as provides plastic fabrication toll manufacturing through its custom injection molding division, Northeastern Plastics. As the only domestic producer of its line, JED is vertically integrating to address challenging international competition and promote reshoring initiatives.

BFTP Investment: \$9,984 Total Project Budget: \$62,951

LEE'S ORIENTAL GOURMET FOODS

Shenandoah

Enhance production capacity and throughput at this USDA-approved producer of Asian frozen food specialties to meet growing sales. Identify and implement improvements needed to achieve full capacity, thereby letting Lee's attain current levels of production in one eight-hour shift without overtime. Greater production capacity combined with the potential to add a second shift will allow Lee's to continue to expand to meet demand.

BFTP Investment: \$10,000 Total Project Budget: \$39,997

MAP DECISIONS, LLC

Ben Franklin TechVentures, Bethlehem

Provide sales, marketing, and technical development support. Map Decisions produces infrastructure asset and work management software and provides field mapping and data management services. The company's secure, cloud-based mobile platform is designed for state and local governments, utilities, oil and gas, transportation, and construction industries. Map Decisions helps organizations increase operational efficiency, improve customer service, reduce compliance risks, and decrease operational costs.

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

BFTP/NEP RESULT
COMPANIES
ASSISTED
(since 2007)
2,465

COMPANY INVESTMENTS

Continued from previous page

MBD MEDICAL, LLC

Bethlehem

Conduct a series of trials to provide clinical feedback from selected surgeons on the many benefits of using MBD's innovative plate and screw platform technology. MBD Medical designs, produces, and sells surgical products initially targeted for clavicle fractures, common injuries in which MBD's self-contouring plate allows for simpler, faster fixation. Repeated and successful use by surgeons involved in these trials will accelerate market acceptance of MBD's patented and FDA-cleared self-contouring fixation system.

BFTP Investment: \$50,000 Total Project Budget: \$156,000

MEDICINE IN PRACTICE, INC.

Bloomsburg Regional Technology Center, Bloomsburg

Add learning content and build out the WEBFlex training platform. Medicine in Practice provides clinical researchers in biopharma and academia with on-demand compliance training in transparency initiatives. The company's unique WEBFlex training method combines the ease and affordability of webinars with the sophistication of eLearning.

BFTP Investment: \$65,000 Total Project Budget: \$143,344

MEDTRICS LAB, LLC

Lewisburg

Conduct an expanded market launch of Medtrics' enterprise-level clinical education platform that helps hospitals and universities respond to new accreditation and compliance requirements and manage the training of physicians, nurses, and other health care providers. Work will include completing the web application for physician training programs, developing both Apple mobile and Android applications, and building additional features to support nursing schools.

BFTP Investment: \$150,000 Total Project Budget: \$305,350

MINDME, INC.

Ben Franklin TechVentures, Bethlehem

Complete testing and beta launch of MindMe Solo, a new mobile marketing and business tool for small and independent businesses on the go. MindMe's mobile app combines powerful multi-channel email, text, and voice communication. The app offers robust contact and list management and facilitates lead capture via phone, text, and web. It will expand to include scheduling, check-in, loyalty, payment processing, and more.

BFTP Investment: \$100,000 Total Project Budget: \$300,000

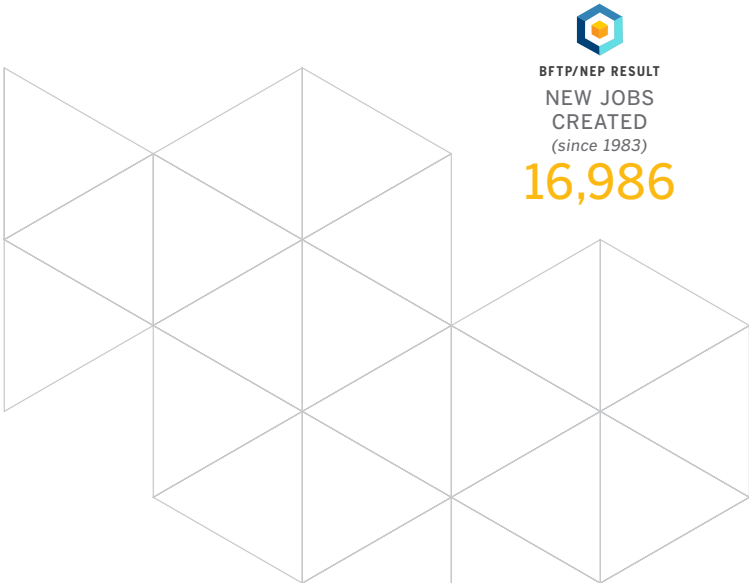
ORBEL CORPORATION

Easton

University Partner: East Stroudsburg University

Implement a new Enterprise Resource Planning system at this manufacturer of customized electronic components such as precision metal parts and stampings for the medical, electronics, and aerospace markets. The system will improve operations, data governance, and operational effectiveness.

BFTP Investment: \$25,000 Total Project Budget: \$175,298



ORBWEAVER SOURCING, LLC

Ben Franklin TechVentures, Bethlehem

Complete the addition of direct purchase order automation into Orbweaver's proprietary cloud-based software platform for electronic circuit board manufacturers. Current sourcing and procurement models in the electronics manufacturing industry are highly inefficient. Orbweaver's solution allows for more well-negotiated terms with suppliers, thereby reducing costs and increasing productivity for clients.

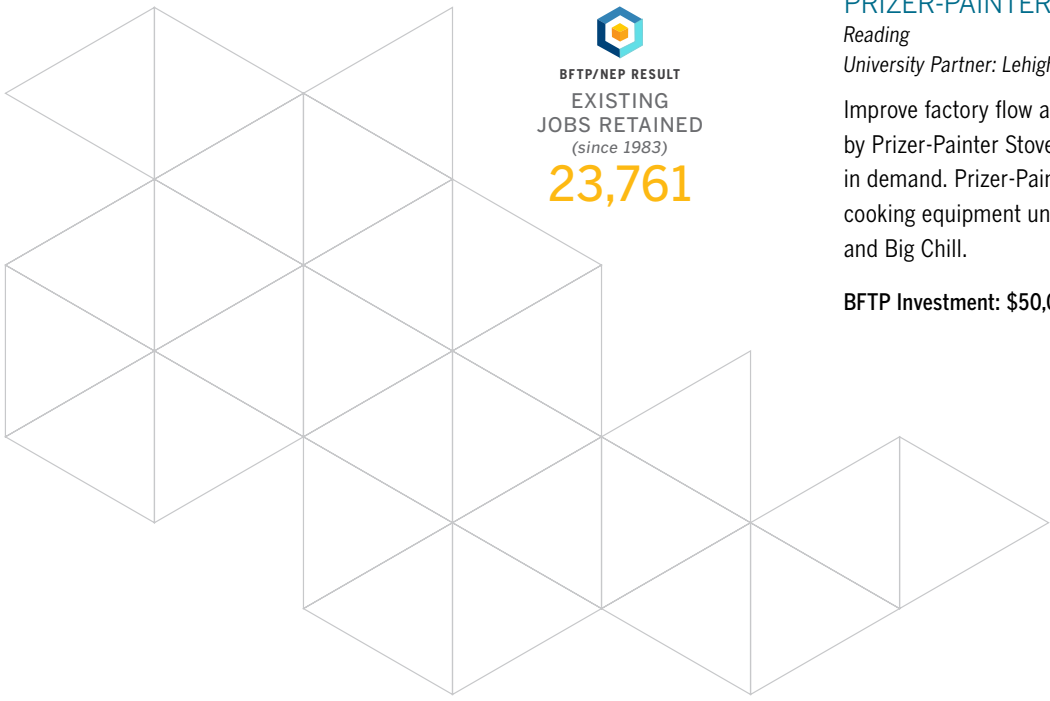
BFTP Investment: \$100,000 Total Project Budget: \$492,474

PAYROLLCRM, LLC

Bethlehem

Expand marketing and technical development of PayrollCRM, a sales automation platform for the payroll and HR services industry. PayrollCRM helps payroll/HR firms to sell faster and to onboard new clients more efficiently. PayrollCRM's customer management and CPQ (configure, price, quote) tools streamline processes such as pricing, quoting, data collection, forms, and signatures.

BFTP Investment: \$100,000 Total Project Budget: \$344,400



PHYTOGENX, INC.

Morgantown

College Partner: Northampton Community College's Emerging Technology Applications Center

Analyze and select a new boiler and heat exchanger system to increase processing capacity at this contract manufacturer for the skincare industry. The enhancements will support growing batch production levels and provide ample heated deionized water, which is a major ingredient in many PhytogenX products. Achieving efficiencies in these areas will greatly enhance throughput.

BFTP Investment: \$14,260 Total Project Budget: \$88,448

PLEASANT MOUNT WELDING, INC.

Carbondale

College Partner: Johnson College

Provide hardware and software support for manufacturing Sequencing Batch Reactors, an advanced wastewater treatment facility product that removes pollutants from wastewater. Pleasant Mount Welding is a specialty metals fabricator serving the wastewater, water treatment, and environmental industries.

BFTP Investment: \$25,000 Total Project Budget: \$360,000

PRIZER-PAINTER STOVE WORKS, INC.

Reading

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 equipment under brands like BlueStar, Prizer Hoods, and Big Chill.

BFTP Investment: \$50,000 Total Project Budget: \$250,119



COMPANY INVESTMENTS
Continued from previous page

PROVA SYSTEMS & TECHNOLOGIES, INC.
Carbondale Technology Transfer Center, Carbondale

Accelerate revenue growth for PROVA™ Systems' Fleet Genius®, a fleet management software system for small- and medium-sized enterprises. PROVA's software collects, monitors, and analyzes the performance of vehicles and drivers, allowing enhanced and proactive fleet management. The investment will facilitate stronger inventory positions to address backlog and further enhance product features including support for WiFi and GPS capabilities. Fleet Genius can reduce fleet operation costs by more than 60% versus current technology.

BFTP Investment: \$75,000 Total Project Budget: \$210,000

REA.DEEMING BEAUTY, INC.
Bethlehem
University Partner: Lehigh University's Enterprise Systems Center

Streamline current manufacturing and shipping approaches by implementing new automation techniques and more efficient assembly processes at Rea.deeming Beauty, manufacturer of the award-winning elliptical-shaped beautyblender® makeup applicator. Rea.deeming supplies high-quality products for the beauty, professional, and retail markets. This work will improve the company's ability to meet a steep increase in consumer demand, reduce lead times, and enhance production and fulfillment capabilities.

BFTP Investment: \$25,000 Total Project Budget: \$125,796

SELECT PRODUCTS HOLDINGS, LLC
Vandling

Implement production and support sales and marketing at this manufacturer of paper products including paper towels, napkins, and facial and bathroom tissue. The company's new 160,000-square-foot building will integrate patented paper conversion machinery and produce proprietary novel products as well as engage in contract manufacturing.

BFTP Investment: \$100,000 Total Project Budget: \$416,000

SIGNALLAMP HEALTH, LLC
Scranton

Complete development and implementation of a technology infrastructure that will enable Signallamp to efficiently deliver chronic care management services to Medicare beneficiaries through a team of experienced registered nurses who contact patients on a monthly basis. Using Signallamp's services, doctors provide a value-added service to a larger number of patients, generate new practice revenue, and achieve better health outcomes for patients.

BFTP Investment: \$100,000 Total Project Budget: \$270,000

SIMPLEX HOMES, INC.
Scranton
University Partner: Lehigh University's Enterprise Systems Center

Complete the implementation of AutoCAD 3-D and map, analyze, further automate, and improve current production processes to increase throughput. Simplex is a regional leader in high-quality modular home construction and is positioning itself as an industry-leading builder of energy-efficient homes.

BFTP Investment: \$25,000 Total Project Budget: \$152,619

US SPECIALTY FORMULATIONS, LLC
Ben Franklin TechVentures, Bethlehem

Support a needed increase in production capacity by hiring a production technician and quality-compliance professional. USSF manufactures sterile injectable pharmaceuticals used by health care providers. Millions of Americans require specialized and custom-manufactured drugs, and the current infrastructure is insufficient to support their therapies. As an FDA-registered outsourced manufacturer, USSF employs advanced quality and manufacturing controls to provide cGMP-manufactured drugs for patients worldwide.

BFTP Investment: \$100,000 Total Project Budget: \$513,500


BFTP/NEP RESULT
NEW
COMPANIES
STARTED
(since 1983)
482

VIICHEALTH, INC.
Ben Franklin TechVentures, Bethlehem

Provide marketing support and produce software enhancements for a cloud-based platform that allows pharmaceutical companies and health care providers to seamlessly implement turnkey, tailored patient engagement support initiatives at a lower cost and with faster turnaround. Research shows that there is substantial patient noncompliance with prescriptions. An increased emphasis on outcomes-based health care will encourage health care providers to help patients adhere to their drug regimens through this mobile-enabled platform.

BFTP Investment: \$160,000 Total Project Budget: \$402,000

WELLSEAL CORPORATION
Selingsgrove

Accelerate the commercial launch of WellSeal, a new, patent-pending, tamper-evident device for well heads that helps maintain well integrity. WellSeal allows users to print information on the seal and also provides an identifier to help owners avoid hitting the well head with lawn equipment. Customers include well drillers and well servicers, the EPA, and consumers.

BFTP Investment: \$20,000 Total Project Budget: \$110,882

BUSINESS & TECHNICAL
ASSISTANCE INVESTMENTS:

A SOUND STRATEGY, INC.
Stroudsburg

Produce an explainer video, which succinctly describes the company's product for marketing purposes, for this software development company that provides solutions that manage business processes more efficiently.

CDC SOFTWARE, LLC
Bloomsburg Regional Technology Center, Bloomsburg

Provide QuickBooks™ support to this producer of software that greatly reduces the time and cost of integrating telephony systems with Customer Relationship Management and business systems.

CERNOSTICS, INC.
Ben Franklin TechVentures, Bethlehem

Create marketing materials for this producer of a novel diagnostic and prognostic test that predicts the risk of developing esophageal cancer, the fastest-growing cancer by incidence in western countries.

CHANNELAPE
The TekRidge Center, Jessup

Provide marketing and sales support to this producer of a Software-as-a-Service cloud-based platform that helps e-commerce stores automate and integrate their redundant inventory, order, and fulfillment management tasks.

DISCOVERY MACHINE, INC.
Williamsport

Conduct a sales and marketing audit and support business development for this artificial intelligence company that produces software tools that focus on expert-driven capture, leverage, and execution of strategic expertise in companies.

Continued

COMPANY INVESTMENTS

Continued from previous page

DWS TECHNOLOGIES, LLC

Kutztown

Conduct a Tiger Session, an intensive enterprise-wide analysis by a team of business experts, for this contract manufacturer of products requiring precision machining, prototypes, welding, and light fabrication.

FRAMECRAFTERS

Scranton

Develop a strategic business plan for this producer of an e-commerce platform for the optical market.

GILSON BOARDS

New Berlin

Provide QuickBooks and accounting support to this designer and manufacturer of innovative snowboards with a three-dimensional base that are faster, stronger, and more flexible than traditional products.

HB CUSTOM MEDIA, INC.

Ben Franklin TechVentures, Bethlehem

Conduct a sales and marketing audit for this producer of customized tissue culture media for the Research-Use-Only market.

INDOOR SKY, LLC

Williamsport

Conduct a Tiger Session for this manufacturer of innovative interior shading for windows and skylights that reduces glare and improves energy efficiency.

KEYSTONE AUTOMATION, INC.

Duryea

Produce an explainer video for this designer and contract manufacturer of specialized automated equipment.

LOGIC 54

Easton

Provide marketing and sales support to this producer of management software for school bus contractors.

MAP DECISIONS, LLC

Ben Franklin TechVentures, Bethlehem

Produce an explainer video and conduct a sales and marketing audit for this producer of mobile application and cloud-based software to simplify data gathering and reporting from inspectors in the field.

MED-AG INDUSTRIES

Montoursville

Provide business plan support to this producer of rapid, point-of-care, humane tests to accurately detect the viral and bacterial status of animals used for food.

MEDICINE IN PRACTICE, INC.

Bloomsburg Regional Technology Center, Bloomsburg

Provide QuickBooks support to this provider of a customized, proprietary learning delivery system for compliance for life science practitioners.

MEDTRICS LAB, LLC

Lewisburg

Conduct a sales assessment audit for this developer of a cloud-based clinical education management system for compliance for hospitals and universities.

MINDBRIDGE INNOVATIONS, LLC

Allentown

Provide QuickBooks support to this producer of specialized equipment for orthopedic-related rehabilitation.

NEW HORIZON BIOTECH, INC.

Nazareth

Provide business plan support to this designer and producer of an innovative system for microbial fermentation.

ORBWEAVER SOURCING, LLC

Ben Franklin TechVentures, Bethlehem

Produce an explainer video for this producer of a cloud-based

sourcing and procurement software tool for electronic circuit board manufacturers.

PAYROLLCRM, LLC

Bethlehem

Conduct a sales and marketing audit for this producer of a cloud-based sales automation platform for payroll and human resources services firms.

PROVA SYSTEMS & TECHNOLOGIES, INC.

Carbondale Technology Transfer Center, Carbondale

Provide financial strategy support to this producer of a wireless diagnostic management system for use in fleet vehicles.

RVIBE

Bethlehem

Conduct a Tiger Session for this supplier of web-based video conferencing services provided through hardware, proprietary software, and on-site production.

SEKUR TECHNOLOGY, INC.

Allentown

Conduct a focus group to enhance marketing efforts for this provider of a proprietary licensing and encryption system for digital media, including pdf documents, e-books, and audio/video files.

SIGNALLAMP HEALTH, LLC

Scranton

Provide sales and marketing support to this provider of technology that allows health care professionals to efficiently and effectively deliver chronic care management services to Medicare beneficiaries.

TAB INDUSTRIES

Reading

Conduct a Tiger Session for this contract manufacturer that provides metal fabrication services, turnkey warehousing and logistics, packaging services, and more.

TSG SOFTWARE

Ben Franklin TechVentures, Bethlehem

Produce an explainer video for this cloud-based software tool that commercial cleaning services and building management contractors use to manage their sales and operations.

VIIHEALTH, INC.

Ben Franklin TechVentures, Bethlehem

Provide financial modeling, QuickBooks support, and financial pitch assistance for this mobile-enabled platform that allows drug companies and health care providers to better engage patients and improve drug adherence.





BEN FRANKLIN IN THE NEWS

The Ben Franklin Technology Partners organization has earned worldwide acclaim for excellence in technology-based economic development.

News stories are snapshots of the reasons why.



LEARN
MORE.





BEN FRANKLIN IN THE NEWS

Continued from previous page

Following are some highlights of Ben Franklin's 2016 news coverage:

BFTP Client Micro Interventional Devices Earns FDA Market Clearance and CE Mark

Ben Franklin TechVentures graduate Micro Interventional Devices, Inc.™ earned U.S. FDA Market Clearance and European CE Mark Approval for its Permaseal™ transapical access and closure device, a disruptive technology that addresses structural heart disease. The device allows surgeons to access and close the left ventricle instantaneously, reliably, and without suturing the myocardium. It has been used by surgeons to replace aortic valves on a beating heart without opening the chest cavity and without blood bypass.

BFTP Client Cernostics Receives Initial \$1.3M of \$5M Follow-On Investment

Cernostics, Bethlehem, an oncology diagnostics company whose unique technology enables “precision medicine,” received a lead investment of \$1.3 million toward its \$5 million funding round by Novitas Capital and UPMC Enterprises, the commercialization arm of integrated health care system UPMC.

BFTP Client Adhezion Strikes Deal with Pfizer

Adhezion Biomedical LLC, Wyomissing, announced a long-term agreement with pharmaceutical giant Pfizer Inc. for the exclusive distribution rights to Adhezion's high-strength topical skin adhesives, including the SurgiSeal, SurgiSeal Stylus, and SurgiSeal Twist lines. These products are used for topical wound closure as an alternative to sutures.

BFTP Client Simplex Homes Streamlines, Adds Jobs

Unique 3-D design technology promises to revolutionize production at homebuilder Simplex Homes, Scranton, which worked with BFTP/NEP and Lehigh University's ESC to restructure operations. The company plans to add 40 jobs and increase production.

BFTP Client Highwood Expands

Burgeoning demand and expanded product offerings have necessitated a third expansion of Highwood USA, Tamaqua, a manufacturer of high-quality synthetic wood products for the spa and furniture industries. The expansion added more than 25,000 square feet of offices, labs, and production space.

BFTP Client OraSure Awarded \$16.6M for Rapid Zika Tests

OraSure Technologies, Inc. (NASDAQ: OSUR) was awarded \$16.6 million in federal funding to advance its rapid Zika tests. These tests utilize OraSure's OraQuick® technology platform, which is the same proven technology used in the company's rapid HIV, HCV, and Ebola test kits.

BFTP Client ICS Announces Acquisition

Innovative Control Systems (ICS), Wind Gap, a provider of car wash management and control system technologies, acquired PSD Codax, a global manufacturer of car wash control systems.

BFTP Client RADIUS Wins Presidential Award for Export Successes

RADIUS Corporation, Kutztown, earned the President's “E” Award for Exports, the highest recognition a U.S. entity can receive for making a significant contribution to the expansion of American exports.

BFTP Client LifeAire Systems Helps IVF Labs Lead Nation

The two *In Vitro* Fertilization (IVF) clinics named as best in the U.S. by FertilitySuccessRates.com use Allentown-based LifeAire Systems technology.

2,000 Lehigh Students Participate in Ben Franklin/Lehigh ESC Partnership

More than 2,000 Lehigh University students have worked with BFTP/NEP in engagements with the Lehigh University Enterprise Systems Center (ESC). The ESC is a key university resource to Ben Franklin clients and provides pivotal technical expertise and support.



BFTP CEO Wins Lehigh Entrepreneur Award

Lehigh alumnus and Ben Franklin CEO Chad Paul won the Lehigh University Baker Institute for Entrepreneurship, Creativity and Innovation 2016 Farrington Award for Outstanding Commitment to Entrepreneurship.



READ MORE NEWS STORIES AT
NEP.BENFRANKLIN.ORG.



VENTURE IDOL

Play Impossible Corporation, Lewisburg, won Ben Franklin Venture Idol, hosted by BFTP/NEP on Nov. 3 in the Innovation Institute at Ben Franklin TechVentures. 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.

Venture Idol, which included pre- and post-event executive networking receptions, was sold out again this year. Eight entrepreneurs were selected as competitors. In addition to Play Impossible, the 2016 Ben Franklin Venture Idol competitors were Brighton Training Group, Lewisburg; Care Technology Solutions, Ben Franklin TechVentures, Bethlehem; Eventuosity, Ben Franklin TechVentures, Bethlehem; Howell Benefit Technologies, LLC, Wilkes-Barre; MindMe, Inc., Ben Franklin TechVentures, Bethlehem; Signallamp Health, LLC, Scranton; and webCemeteries.com, Virginville.

Three of the eight start-up technology companies – Howell Benefit Technologies, Signallamp Health, and Play Impossible – 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 Rolf Schlake, president and chief executive officer of BFTP client Applied Separations, Inc., Allentown. 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.

The Play Impossible Gameball™ is a multi-sport “smart ball” that provides connected games designed to keep 5- to 15-year-old boys and girls challenged, entertained, and moving with active play. The 10-inch-diameter ball is for indoor and outdoor recreation and will contain sensors, a microcontroller, Bluetooth radio, and ultra-capacitor. It will use a battery-powered, hand-held charger and will connect via Bluetooth to Android and iOS applications.



The evening's investor panelists were:
 Lynn Banta, *TecBridge, Great Valley Angel Network*
 Jeff Davison, *Leading Edge Ventures*
 Paul Martino, *Bullpen Capital*
 Pat Sandone, *Serial Entrepreneur, Former Venture Capitalist*

Chad Paul, BFTP CEO; Kevin Langdon, CTO and Brian Monnin, CEO, Play Impossible Corp.; and Fred Beste, BFTP board chairman

Venture Idol guests enjoy executive networking in the Innovation Institute at Ben Franklin TechVentures.



iXCHANGE

Bold Optimism was the theme of the 2016 Ben Franklin iXchange, hosted by BFTP/NEP on May 17 at Zoellner Arts Center, Lehigh University. More than 450 technology entrepreneurs, business people, venture capitalists, economic developers, political leaders, and regional influencers from Ben Franklin's 21-county service area attended.



The iXchange combined the presentation of Ben Franklin's 22nd annual Innovation Awards and executive networking sessions with a keynote by Byron Reese (pictured at left). Reese's presentation addressed how to spot key technologies and identify the macro factors that will drive innovation. He identified which sectors will be massively disrupted and how businesspeople can best build their companies in a world where things change so rapidly. He also emphasized the power of technology to transform the world.

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

The 2016 Northeastern Pennsylvania Innovation Awards 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: Rea.deeming Beauty, Inc., Bethlehem

Rea Ann Silva, founder and CEO, and Catherine Bailey, chief operating officer

Rea.deeming Beauty manufactures the award-winning elliptical-shaped beautyblender® makeup applicator. Combining an innovative design and material, the applicator allows for line- and streak-free makeup application. It has gained wide market acceptance in both the professional and consumer markets. Rea.deeming completed work with Ben Franklin and Lehigh University's Enterprise Systems Center to enhance its production and fulfillment capabilities to meet steep increases in demand. The result was a productivity increase of more than 28%. Relocating to the Lehigh Valley in 2007 with two founders, the company now employs 76. It won the 2015 Fastest Growing Company in the Lehigh Valley and has more than tripled revenue over the past three years.

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, execution of the business and technical plan, successful start-up and operation, to graduation from the incubator.

WINNER: CREW SYSTEMS CORPORATION, Carbondale Technology Transfer Center, Carbondale

Gary Piorkowski, president

Crew Systems designs and manufactures military life support equipment – helmets and breathing systems for military aircrew. The company specializes in chemical and biological protective gear that is flexible enough to be used by military pilots as well as homeland security personnel. Crew Systems, with only two years lead time, designed and manufactured a special helmet and respirator system used by pilots involved with security for the 2012 London Olympics. The firm was among the first resident companies in the Carbondale Technology Transfer Center, which is a member of the Ben Franklin Business Incubator Network. Crew Systems is now an anchor tenant in the incubator and employs 12 people.

INNOVATIVE APPLICATION OF TECHNOLOGY

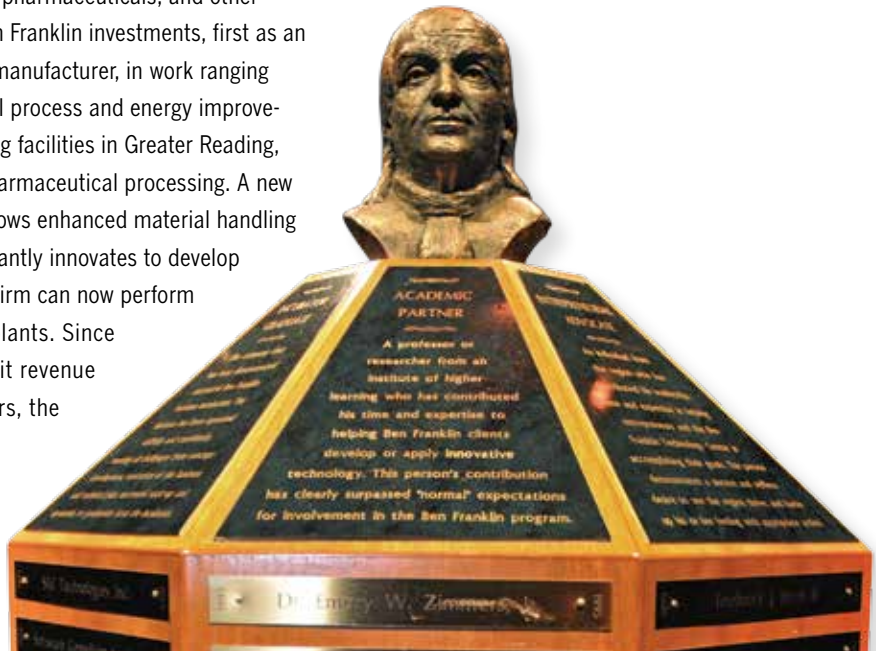
Companies that strongly demonstrate a “break-the-mold” approach to integrating new or existing technology into their businesses.

TWO WINNERS:

CUSTOM PROCESSING SERVICES, Reading

Gregory J. Shemanski, president, and Jeffrey A. Klinger, vice president

Custom Processing Services (CPS) reduces larger particles into ultra-fine and nano-sized particles for chemicals, polymers, pigments, pharmaceuticals, and other applications. CPS has earned successive Ben Franklin investments, first as an early-stage firm and then as an established manufacturer, in work ranging from refining the business plan to substantial process and energy improvements. The company has three manufacturing facilities in Greater Reading, the newest of which is for food-grade and pharmaceutical processing. A new warehouse at CPS’ East Greenville facility allows enhanced material handling and storage capabilities. The company constantly innovates to develop creative solutions to meet client needs. The firm can now perform contract manufacturing on-site at clients’ plants. Since its inception, CPS has achieved double-digit revenue growth each year. Starting with two founders, the company now employs 138 and plans to continue to expand its workforce.



HYDRO RECOVERY, LP, Blossburg

Chris Wunz, CEO, and Sam Gorton, senior engineer

Hydro Recovery is developing and optimizing a process for the economic extraction of valuable materials from residual frac water from natural gas wells. Hydro Recovery’s process recycles the used water for treatment and reclamation. Recycling frac water saves millions of gallons of fresh water each year and eliminates the discharge of treated water into waterways. With Ben Franklin investments, Hydro Recovery worked with Penn State on basic R&D associated with the new process. The company now employs more than 50 people.

MANUFACTURING ACHIEVEMENT

The company that best exemplifies achievement in the manufacturing arena, showing a proven track record of success and an unbending commitment to achieving and maintaining excellence in manufacturing.

WINNER: VIGON INTERNATIONAL, INC., East Stroudsburg

Stephen Somers, president

Vigon International is a supplier of high-quality specialty ingredients, providing more than 2,000 different products to clients in the flavor, fragrance, and cosmetic markets. Comprehensive manufacturing and distribution capabilities, coupled with key strategic partnerships with major global ingredient manufacturers, have established Vigon as one of the most progressive companies in the industry. The firm leveraged Ben Franklin’s investment to work with Lehigh University and the Enterprise Systems Partners to develop and implement a system that dramatically increased workflow efficiency, enhanced profitability, and positioned the company for continued growth. The company has increased revenue nearly 30% over the last three years and now employs 69.

PARTNERSHIP

An individual whose strong vision, 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: DOUGLAS R. PETILLO, managing partner

Navigant Ventures, Glen Mills

Navigant Ventures works with high-potential technology and business services companies to accelerate profitable growth. Doug Petillo, as founder and managing partner, guides each client’s strategy, capital plans, product development, and sales execution. Petillo has served as a Ben Franklin resource for more than a decade and has completed 14 business plan reviews, participated in nine Tiger Sessions, and advised many early-stage clients, frequently on a pro-bono basis. He has referred promising companies to Ben Franklin and has worked with clients to prepare them for funding, including repeatedly as a Ben Franklin Venture Idol panelist. With deep experience in venture capital, Doug Petillo provides valuable insight to young technology firms and is an avid supporter of Ben Franklin’s mission.



IMPACTS AND FINANCIALS

The Ben Franklin Technology Partners provides early-stage technology firms with access to seed capital, business and technical expertise, and a robust network of expert resources. We also enhance the competitiveness of established manufacturers by developing and implementing key product and process innovation strategies. For 33 years, the Ben Franklin Technology Partners has delivered results, earning international recognition as the gold standard 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 REPORT DETERMINED THAT, FROM 2007 TO 2011:

- The Commonwealth received a total of **\$502 million** in additional state tax receipts due to Ben Franklin.
- Ben Franklin produced a total of **20,200 jobs** in the Commonwealth that otherwise would not have existed.
- Ben Franklin boosted the Pennsylvania economy's Gross State Product by **\$6.6 billion**.
- New state tax revenue generated because of Ben Franklin represents a **3.6 to 1 payback** to the Commonwealth on its **\$137.7 million** investment.

The report also determined that, since 1989:

- Ben Franklin has generated **51,000 additional jobs** in client firms.
- Ben Franklin has boosted the state's economy by more than **\$23.5 billion**.
- Ben Franklin generated **89,000 additional jobs** as a result of increased purchasing and investment by client firms, yielding a total of **140,000 new jobs** attributable to BFTP's work.

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.

BEN FRANKLIN TECHNOLOGY PARTNERS of NORTHEASTERN PENNSYLVANIA

NORTHEASTERN PA IMPACTS

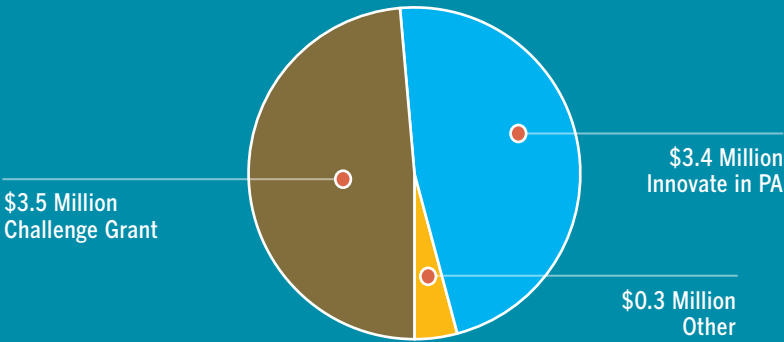
The Ben Franklin Technology Partners of Northeastern Pennsylvania surveys its client companies on the economic impacts that are accomplished as a direct result of its investments. These figures are reported to the Pennsylvania Department of Community and Economic Development and are used to evaluate Ben Franklin's effectiveness. BFTP/NEP has achieved the following results:

	2015	CUMULATIVE (since 1983)
NEW JOBS CREATED	383	16,986
EXISTING JOBS RETAINED	604	23,761
NEW COMPANIES STARTED	7	482
NEW PRODUCTS AND PROCESSES DEVELOPED	65	1,433 (since 2007)
COMPANIES ASSISTED	298	2,465
FOLLOW-ON FUNDING	\$20M	\$1.4243B

FINANCIAL INFORMATION

In 2016, 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 2018.

BEN FRANKLIN OF NE PA
FISCAL YEAR 2015-16/REVENUE SOURCES



\$7.2 MILLION TOTAL SOURCES

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Kenneth P. Guito

Independent Business Development Consultant

Biopharma Industry

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S.V.P., Strategic Industry Partnerships & Negotiations

Geisinger Health System

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Customer USA Bank

Donald F. Schalk

Director of Business and

Corporate Development

Alvernia University

The Honorable Judith L. Schwank

State Senator

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Applications Center

Northampton Community College

Donald M. Bernhard

Community Development Director

Downtown Allentown Community

Development Initiative

Patrick Clasen

Principal, EcoTech Marine

Ed J. Coringrato

Private Consultant

Thomas J. Garrity

President, Compass Point Consulting, LLC

Michael J. Gausling

Managing Partner, Originate Ventures

Kenneth P. Guito

Independent Business Development Consultant

Biopharma Industry

Ned D. Heindel, Ph.D.

Professor of Chemistry, Lehigh University

Kathy Henderson

Director of Economic Development

Carbon County Chamber & Economic Development

Bernard M. Lesavoy

Partner, Lesavoy Butz & Seitz LLC

Mary Frances Postupack

Chief Operating Officer, Center for Research

and Economic Development

East Stroudsburg University

Stefan Rochus

Vice President, Business Development

Avago Technologies

Matthew A. Tuerk

VP of Administration and Investor Relations

Lehigh Valley Economic Development Corporation

Kerry A. Wrobel

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