

BEN FRANKLIN TECHNOLOGY PARTNERS OF  
CENTRAL AND NORTHERN PENNSYLVANIA

# 2023 PROGRAM OVERVIEW

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*Powering Innovation.  
Fueling Growth.  
Creating Jobs.*

[cnp.benfranklin.org](http://cnp.benfranklin.org)

Wove, a Ben Franklin  
Portfolio Company in  
Lancaster County



# FOSTERING LOCAL INNOVATION

The Innovation economy in Pennsylvania is not confined to its urban centers like Pittsburgh and Philadelphia. Everyday, entrepreneurs in more rural areas of Pennsylvania channel their creativity into building remarkable products, employing their neighbors and creating sustainable businesses. BFTP/CNP, in collaboration with local partners, has been supporting and empowering these entrepreneurs through investment, guidance, and outreach initiatives such as our Big Idea Contest, Incubator program and TechCelerator Boot Camp.

Ben Franklin CNP recognizes the importance of collaboration and relies on our strong community partners to help identify and support budding entrepreneurs who may have otherwise remained unnoticed. Through these partnerships, we gain a deeper understanding of the unique challenges and opportunities in our region, enabling us to tailor initiatives effectively. Noteworthy examples of successful local partnerships include the Bright Bradford Fund, Mercer County Innovation Fund, and Hartman Erie Fund, which have collectively enhanced funding opportunities for companies in the region.

## PUTTING NEW DOLLARS TO WORK

Ben Franklin CNP has been honored to be selected as the investor of choice for the new federal State Small Business Credit Initiative investment program. This recognition signifies our organization's credibility and expertise in supporting small businesses and entrepreneurs. We have developed a comprehensive plan to effectively allocate the capital, helping to catalyze economic growth, empower local entrepreneurs, and elevate rural Pennsylvania's position as a hub for innovation.

In addition to state funding, our ecosystem runs on recycled capital, fueling the next generation of founders as our portfolio companies exit and repay funds. Recent exits, such as Innovatel, and BioMagnetic Solutions have contributed to this cycle of reinvestment, ensuring sustained growth and innovation in our region.

On behalf of the entire team at Ben Franklin CNP, we look forward to continuing to build a vibrant ecosystem that nurtures and supports entrepreneurs, drives economic growth, and helps shape the future of innovation in rural Pennsylvania.



**STEPHEN BRAWLEY**

*President & Chief Executive Officer*  
Ben Franklin Technology Partners of  
Central and Northern Pennsylvania



# PROVIDING STARTUP FUNDING & BUSINESS SUPPORT

Ben Franklin Technology Partners, an award-winning technology-based economic development program, is among the most widely known and emulated innovation initiatives in the nation. For 40 years, this public-private partnership which includes the Commonwealth and Penn State University, has been investing in tech startups and small manufacturers in the state of Pennsylvania.



## WE PROVIDE INVESTMENT

We provide critical seed and risk capital to start and grow startups and small manufacturers. Investment from Ben Franklin is respected by other key investors, enabling companies to attract the follow-on funding they need to move beyond startup and bring their products to market.



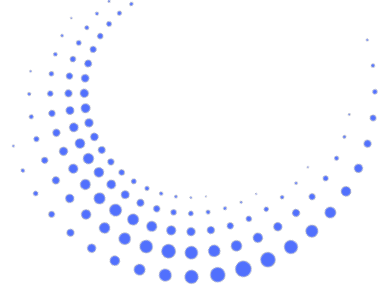
## WE PROVIDE KNOWLEDGE

We provide critical seed and risk capital to start and grow startups and small manufacturers. Investment from Ben Franklin is respected by other key investors, enabling companies to attract the follow-on funding they need to move beyond startup and bring their products to market.



## WE PROVIDE A NETWORK

We foster ecosystems that bring ideas and talent together to help grow new businesses. Some of our network members include: entrepreneurs, established manufacturers, business incubators, colleges & universities, venture capitalist's, economic development organizations, and more.



# INVESTING IN A DIVERSE MARKETPLACE

Our portfolio of funded companies represents a wide range of industry sectors, reflecting the vibrant entrepreneurial landscape in central and northern Pennsylvania. Here is a snapshot of Ben Franklin CNP's 2022-2023 investments.

## ★ WOMAN-FOUNDED

AccountAbility Tech, Inc. *Franklin* ★

ADD 3D, LLC *York*

Alex & Thea, LLC *Erie* ★

Ambient Homes, LLC *Adams*

Anova Innovations, LLC *Erie*

Arcana Recovery, Inc. *Dauphin* ★

Atoptix, Inc. *Centre*

AutoOps Technology, Inc. *Lancaster*

Benefix, Inc. *Lancaster*

Blind Tiger, LLC *Erie* ★

Boostpoint, Inc. *Lancaster*

BowlNow, Inc. *Cumberland*

Signal, LLC *Mifflin*

CPNet, LLC *Dauphin*

CyberconIQ, Inc. *York*

Dub Diversified, LLC *Mercer* ★

Emporium Machining Technologies, LLC *Cameron*

Envision BioMedical, LLC *York*

ERApeutics, LLC *Lancaster* ★

Forma Medical, Inc. *Cumberland*

Glacier Scalp Cooling, LLC *Erie*

HMS Technical Development *McKean* ★

Impulse Technology, LLC *Centre* ★

InspectionGo Inc. *Blair*

Meta Global Technologies, LLC *Clinton*

Nanospec Instruments, LLC *Centre*

Next Chapter Stories, LLC *Erie*

Phiex Technologies, Inc. *Centre* ★

PSENERGY, LLC *Erie*

Recdefy, LLC *Erie*

Reflexion Interactive Technologies, Inc *Lancaster*

SPEARWERX, LLC *Erie*

SnapHealth, LLC *Lancaster*

SR Solutions Inc. *York*

Stellar Innovations, LLC *Blair*

Sustainable Composites, LLC *York*

The Pursuit by You, LLC *Centre* ★

Wilds Sonshine Factory *McKean*

Wove Made, Inc. *Lancaster*

X-Hab 3D, Inc. *Centre*



# SNAPSHOT OF OUR IMPACT

Ben Franklin Technology Partners of Central and Northern PA surveys its portfolio companies annually on the economic impacts that they accomplish as a direct result of our investment.



253

*JOB*  
*S CREATED BY CLIENT*  
*COMPANIES*



1,737

*JOB*  
*S RETAINED BY CLIENT*  
*COMPANIES*



60

*NEW PRODUCTS &*  
*PROCESSES LAUNCHED*



29

*NEW COMPANIES FORMED*



360

*COMPANIES ASSISTED*  
*BY BEN FRANKLIN CNP*



26

*PATENTS & SOFTWARE*  
*COPYRIGHTS AWARDED*



\$685,722,192

*SALES REVENUE GENERATED BY CLIENT COMPANIES*



\$26,000,000+

*POST-BFTP FINANCING SECURED BY CLIENT COMPANIES*

*SEE OUR STATE-*  
*WIDE IMPACT AT*  
*[BENFRANKLINIMPACT.COM](http://BENFRANKLINIMPACT.COM)*

“

Ben Franklin was an incredible experience and offered our company the means to get started. We absolutely could not have reached where we are today without the boot camps and three years of mentoring.

”

*- INNOVATIVE INTERSEEDING SOLUTIONS*



★ TYRONE, PA   ★ \$300,000 INVESTED   ★ 56 EMPLOYEES   ★ INSPECTIONGO.COM



InspectionGo (iGo) was founded in 2019 by three entrepreneurs with one idea: to improve the home journey via the home inspection process. The technology platform built by iGo helps solve the pain points that prevent inspection companies from delivering superior customer experience. Their product line includes: *Keystone*, an innovative, newly released inspection scheduling system, *iGo Network*, a national platform for booking home inspections

focused on driving demand from institutional real estate operators to inspection companies, *iGo Community*, an inspection business coaching service, *iGo Academy*, an inspector pre-licensing training academy, and *iGo Booking*, an inspection-specific contact center.

All of iGo's products are strategic in their goal of providing home inspection companies with mission critical technology systems and support for business growth, all aimed at making the home ownership journey magical.



★ ERIE, PA   ★ \$200,000 INVESTED  
★ 18 EMPLOYEES   ★ PSNERGY.COM



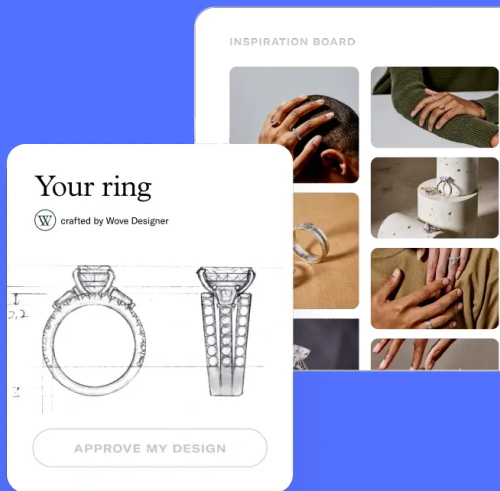
PSNERGY is a fast-growing technology company focused on delivering emissions reductions and energy savings for industrial companies in the primary metals industry. Their proprietary Total Combustion Solution™ system includes monitoring and proactive alerting, patented waste heat reduction devices, and tech enabled remote and on-site furnace services to reduce costs for steel, aluminum, captive and commercial heat treat primary metals processing companies. These products and services allow PSNERGY to help some of the world's largest industrial companies reduce their carbon footprint.



# WOVE

- ★ LANCASTER, PA
- ★ 20 EMPLOYEES
- ★ \$180,000 INVESTED
- ★ WOVEMADE.COM

Wove revolutionizes couples' engagement ring shopping. Their collaborative design platform puts the couple first and empowers them to create something that is rich in meaning and truly one-of-a-kind. Wove's customized rings can be tried on at home and are created six-times faster than traditional jewelry making, thanks to their innovative technology that uses 3D printing that allows them to print up to three hundred different ring designs at the same time within three hours.



Wove is looking to expand its product line to include earrings, pendants, necklaces, and bracelets. By circumventing traditional retail channels, designing rings in-house, and engaging with clients directly, Wove Made is able to provide one-of-a-kind designs with the highest quality craftsmanship at a production speed unlike any other jewelry brand.



## TECHNICAL DEVELOPMENT

- ★ BRADFORD, PA
- ★ 2 EMPLOYEES
- ★ 100,000 INVESTED
- ★ WOMAN FOUNDED
- ★ HMSSCIENTIFICSOLUTIONS.COM

HMS Technical Development specializes in unique solutions for heavy industries, restoring land after mining, construction, and oil and gas extraction. Their work ensures permanent vegetation restoration and reduces corrosion and run-off. The company also offers analytical services, focusing on solving challenges in various sectors, especially oil and gas and mining.

They are currently focused on developing remediation solutions for mine tailings sites using an “reactive cap” design and anti-corrosion products for an industry partner. With an experienced founder in O&G, mining, and petroleum refining, and a chemistry background, the company is well-equipped to tackle complex challenges in these industries.

COMPARISON OF AN AREA WHERE THEY USED THE REACTIVE CAP TECHNOLOGY (RIGHT) VERSUS APPLYING SEED MIX ON A TAILINGS PILE (LEFT)



**SEE A FULL LIST OF  
CLIENT COMPANIES AT  
[CNP.BENFRANKLIN.ORG/CLIENTS](http://CNP.BENFRANKLIN.ORG/CLIENTS)**





★ STATE COLLEGE, PA   ★ \$300,000 INVESTED   ★ 64 EMPLOYEES

A couple guys and a big idea. That's how it all started. In 2014, co-founders Dr. Jim Barshinger and Bruce Pellegrino were working on a corrosion-monitoring product using decades-old technology when the idea struck – why not modernize the electronics so they can connect directly to the Internet?

In 2014, Sensor Networks (SNI) received a \$300,000 seed investment from Ben Franklin to advance the development of ultrasonic non-destructive testing sensors and systems. These innovations facilitate remote corrosion monitoring, aircraft engine and nuclear component testing, off-site remote visual inspection, and loose-parts retrieval.

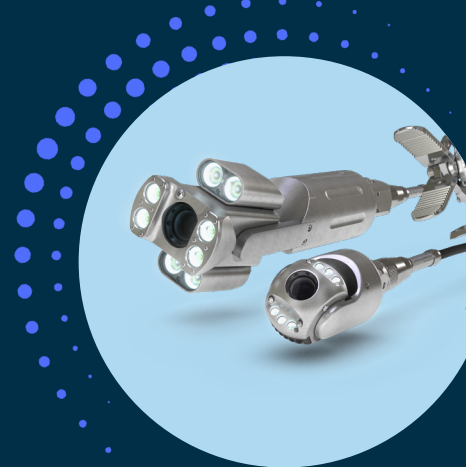
“ Thanks to Ben Franklin’s steadfast belief in our organization and their invaluable financial backing, we have experienced rapid growth and successfully provided job opportunities to over 65 individuals. We take great pride in being a part of Ben Franklin’s esteemed portfolio, and we are delighted that the returns on their investment will contribute towards supporting other promising technology startups in our region.

- DR. JAMES BARSHINGER, CO-FOUNDER AND CTO

The company repaid the remaining balance of the Ben Franklin investment ahead of schedule and by doing so, the funds were promptly reallocated to other opportunities with the hope of replicating similar success.

Sensor Networks, Inc. provides technology solutions to its global customer base which includes marquis Fortune 500 brands such as GE Aerospace, Pratt & Whitney, ExxonMobil, Mitsubishi Electric, LG Chemicals and Westinghouse Electric Co. SNI’s sensors are used to interrogate and monitor safety-critical components at oil refineries, nuclear power stations, and turbine blades on aircraft engines and large gas turbines. “SNI takes great pride in the commercial success it has brought to Central PA,” states Jeff Anderson, President and GM. “We are grateful to Ben Franklin for the crucial boost it provided during our early days.”

[SENSORNETWORKSINC.COM](http://SENSORNETWORKSINC.COM)







BEN FRANKLIN TECHNOLOGY PARTNERS

## TechCelerator STARTUP BOOT CAMPS

The TechCelerator startup "boot camp" is designed to help early-stage entrepreneurs decide if it's the right time to start their business. The comprehensive 10-week curriculum encompasses a wide range of topics, including business formation, market research, basic financials, revenue models, funding options, target market identification, selling techniques, and presentation skills.

At the culmination of the program, the teams pitch their business ideas to a panel of local professionals and potential investors for a chance to win cash prizes up to \$15,000.

Throughout the program's 11-year existence, it has proven immensely successful, giving rise to the formation of more than 186 companies. These companies have collectively generated over \$26 million in revenue and have been responsible for the creation of over 400 jobs. Notably, Ben Franklin has invested over \$6 million in support of these companies' growth and development.

[CNP.BENFRANKLIN.ORG/TECHCELERATOR](http://CNP.BENFRANKLIN.ORG/TECHCELERATOR)

## \$50,000 BIG IDEA CONTEST

The BIG IDEA contests provide a fun, no-risk opportunity for entrepreneurs who have innovative ideas and who are at the beginning of their startup journey. It's also a tool for prospecting for entrepreneurs who might not be aware of the support Ben Franklin provides.

Since the contest started in 2004, more than 200 finalists have competed for cash prizes in awards that now total over \$2 million. This year in partnership with the PA Wilds Center for Entrepreneurship, Ben Franklin Technology Partners sponsored a BIG IDEA Contest focused on the following counties in the PA Wilds region: Cameron, Elk, Forest, McKean, and Warren.

Three companies shared the prize money. The first-place prize of \$25,000 went to Kafferlin Strategies (CiviLink), located in Warren County who offers a software package to streamline legal compliance. The second prize of \$15,000 went to White Cane Coffee, located in Warren County, who is developing a multi-use pod-based coffee brewing system. The third-place prize of \$10,000 went to The Caregiver's Artbox, located in McKean County, who is developing a subscription art box for senior care communities. The Caregiver's Artbox also took home the \$2,500 NorthWest Bank's People's Choice Award.

[BIGIDEA.BENFRANKLIN.ORG](http://BIGIDEA.BENFRANKLIN.ORG)



# INVESTMENT, CAPITAL, & BUSINESS SUPPORT SERVICES

Our 32-county service territory is comprised of communities with very diverse needs, that's why we provide or sponsor a variety of initiatives designed to engage and encourage tech entrepreneurs in many industries and stages of development.

## ***TRANSFORMATION BUSINESS SERVICES***

A team of in-house business professionals offering no-cost mentoring to entrepreneurs on topics like: strategic planning, market validation, financial management, accounting, human resource planning, and advertising strategies. This type of one-on-one consulting would likely not be affordable to emerging business owners who need it the most.



## ***PA INNOVATION PARTNERSHIP***

The Innovation Partnership (IPART) is a group of organizations dedicated to helping early-stage technology companies win federal grants. With funding from SBA, the partners stimulate economic development with outreach and technical assistance to science and technology-driven small businesses, helping them to compete in federally funded research and development through the Small Business Innovation Research (SBIR) and Small Business Technology Transfer (STTR) Programs.

***SEE A FULL LIST OF BEN FRANKLIN PROGRAMS & RESOURCES AT  
[CNP.BENFRANKLIN.ORG/RESOURCES](http://CNP.BENFRANKLIN.ORG/RESOURCES)***



## LEARNING CENTER

The Ben Franklin Learning Center provides live and recorded training designed to assist emerging entrepreneurs as well as portfolio clients with a variety of relevant business-related topics. Example topics include how to apply business management, digital media, marketing, and new technology to any business. The webinars, which are free, are followed by robust question and answer sessions. Recent webinar topics included *Guide to Digital Marketing* and *Making Connections to Recruit Talent*.

**[BENFRANKLINLEARNINGCENTER.ORG](http://BENFRANKLINLEARNINGCENTER.ORG)**

## JOB LINK PROGRAM

The Ben Franklin Job Link Program, created with funding support from the Appalachian Regional Commission, scouts for talent to create a pipeline that connects students, graduates, and alumni to area technology and manufacturing companies. The program assists students from freshman to graduate level in identifying internships and other job opportunities that can be the first step to a rewarding career. It also serves as a liaison between companies, educational partners, and job seekers.

**[BFCNP.ORG/COOLJOBS](http://BFCNP.ORG/COOLJOBS)**



## 1855 CAPITAL

A \$10 million fund providing seed and early stage venture capital to those associated with the Penn State University and the region. Individual investment size typically ranges from \$100k to \$500k.

**[1855CAPITAL.COM](http://1855CAPITAL.COM)**

## LOCAL ANGEL FUNDS

Ben Franklin is a partner in the Alleghenies Angel Fund in Altoona, and has invested in the creation of a new angel fund in Erie. The Alleghenies fund has almost \$1 million in capital. Both are designed to provide follow-on funding opportunities to grow startups in their communities.

## SPARK GRANT

The Spark Manufacturing Grant invests in the growth of the region's existing manufacturers. These funds help companies create new innovative products, services, or processes to position them for growth within their industry.

WHO WE ARE, WHERE WE ARE

## BEN FRANKLIN TECHNOLOGY PARTNERS CNP LEADERSHIP

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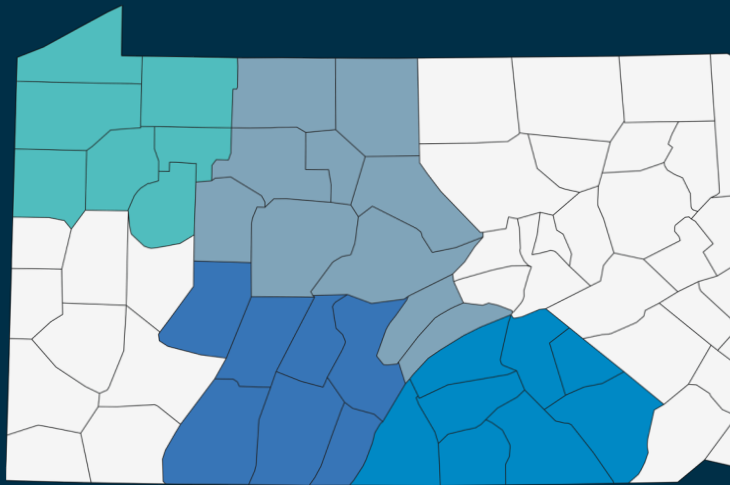
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*2023 PROGRAM OVERVIEW*  
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Ben Franklin Technology Partners, an initiative of the Pennsylvania Department of Community and Economic Development and funded by the Ben Franklin Technology Development Authority, provides investment capital and business support services to emerging tech-based companies and small manufacturers for the purpose of creating and retaining jobs in Pennsylvania.