Ben Franklin programs support business ideas that benefit us all
BY STEPHEN BRAWLEY

Many thanks for your article, “Tech startups take many paths to funding,” and your mention of the Ben Franklin Technology Partners programs (www.cnp.benfranklin.org). We always appreciate the coverage we receive from the Centre Daily Times, especially when it includes mention of some of the amazing startups we’ve been proud to help support through either our traditional funding program or through our BF TechCelerator Boot Camps for business startups. The two examples that you mentioned in your Business Matters piece, Airnest and Lasers for Innovative Solutions, are great examples of the 43 startups that have graduated from our BF TechCelerator @ State College, but are also two of the 10 new companies that went on to receive funding from us. To date, Ben Franklin has invested $950,000 in these very promising startups.

While Ben Franklin Technology Partners is probably best known as one of the largest providers of very early-stage investment capital in Pennsylvania, we believe it’s important to also support initiatives that encourage the development of entrepreneurial pipelines. In addition to capital, budding entrepreneurs need access to work space, targeted one-on-one training, business support services, mentor groups, as well as the opportunity to pitch concepts to potential investors. The BF TechCelerator @ State College (www.techceleratorstatecollege.org) was developed to help fill this need. By partnering with a powerful team of business support programs including Penn State’s Small Business Development Center, the Chamber of Business & Industry of Centre County, Innovation Park and Penn State’s Office of Technology Management, we are able to offer a full menu of business mentoring and startup services in one location. Ben Franklin’s TechCelerator helps not only the university’s faculty, staff, and students explore the commercial potential of their ideas, but it offers the same services to entrepreneurs throughout the community.