



**pennsylvania**  
DEPARTMENT OF COMMUNITY  
& ECONOMIC DEVELOPMENT

## Pennsylvania's Ben Franklin Technology Development Authority

John Sider, Deputy Secretary, Technology Investment Office  
April 16, 2010

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## The Ben Franklin Technology Development Authority

Created in 2001 to “advance the competitiveness of Commonwealth companies in the global economy.”

Build globally competitive technology companies and PA will control its economic destiny



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## “The Four Pillars”

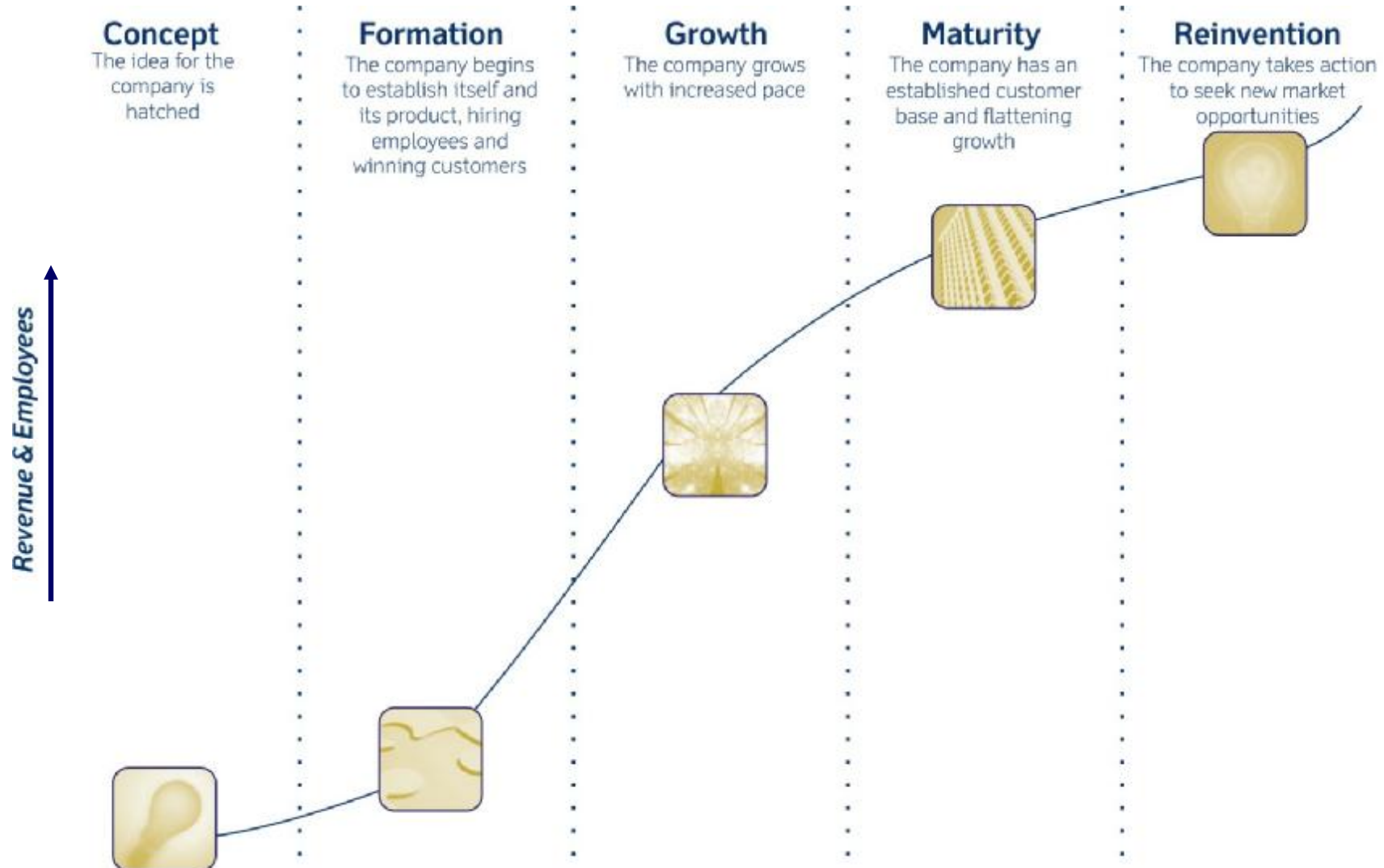


## Our Customers:

- Pre-revenue, emerging and mature technology companies
- Universities engaged in R&D that can be commercialized
- Community organizations focusing on technology infrastructure, training and facilities
- Investment partners

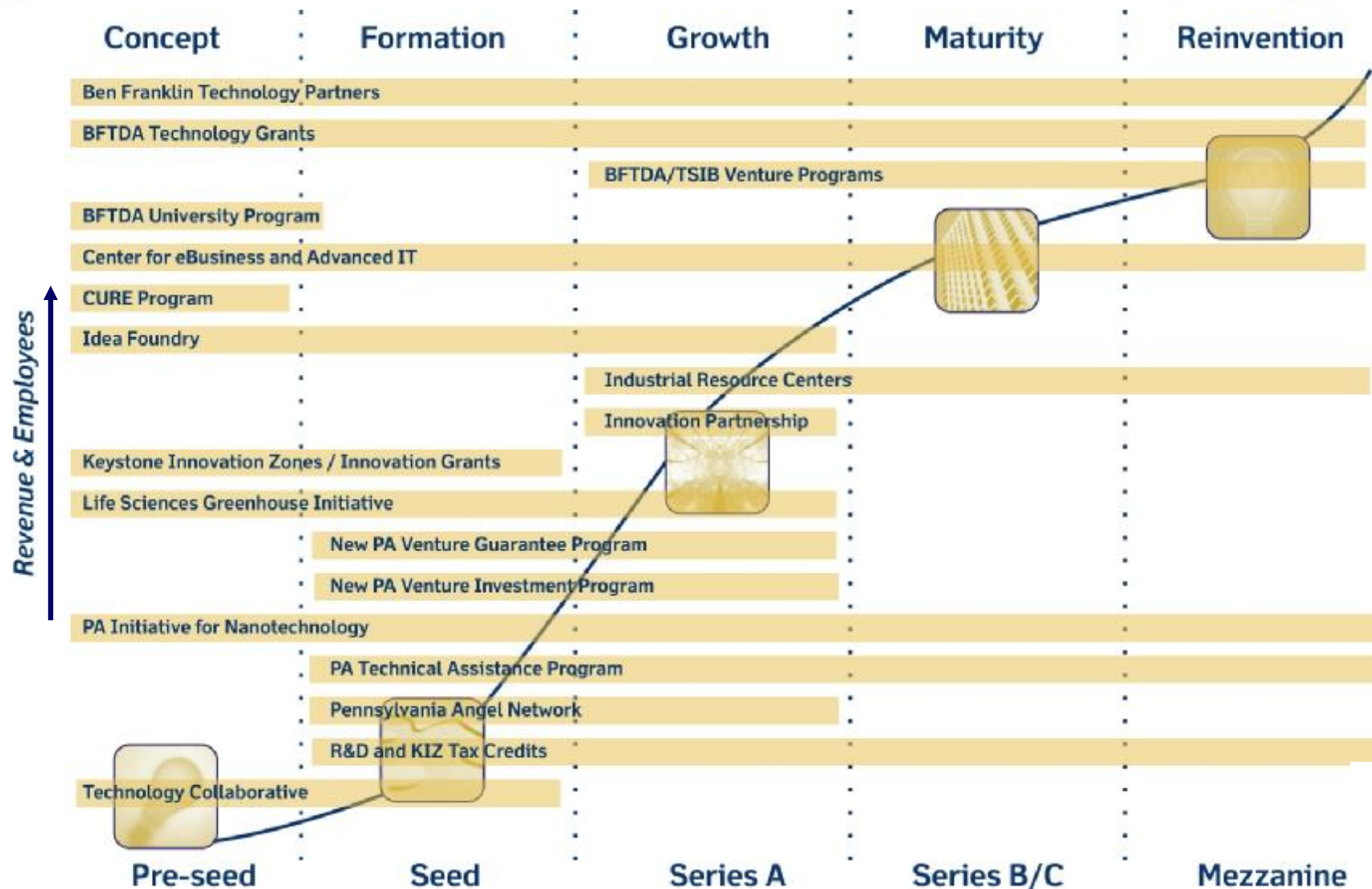
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## BFTDA Programs

### The Ben Franklin Technology Partners (**Capital**)

- Seed capital, management and strategy support

### University Research Grants (**Innovation/Workforce**)

- Funding for tech-transfer and workforce development focused on the nanotechnology and energy sectors

### Technology Development Grants (**Support Services**)

- Highly flexible grant funding to address gaps in the continuum



## BFTDA Strategic Programs...continued

### Keystone Innovation Zones (Innovation/Workforce)

- Funding for designated geographies tied to Universities

### Venture Investment Program (Capital)

- VC Fund of Funds to drive investment to companies emerging from the continuum



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The continuum in action:



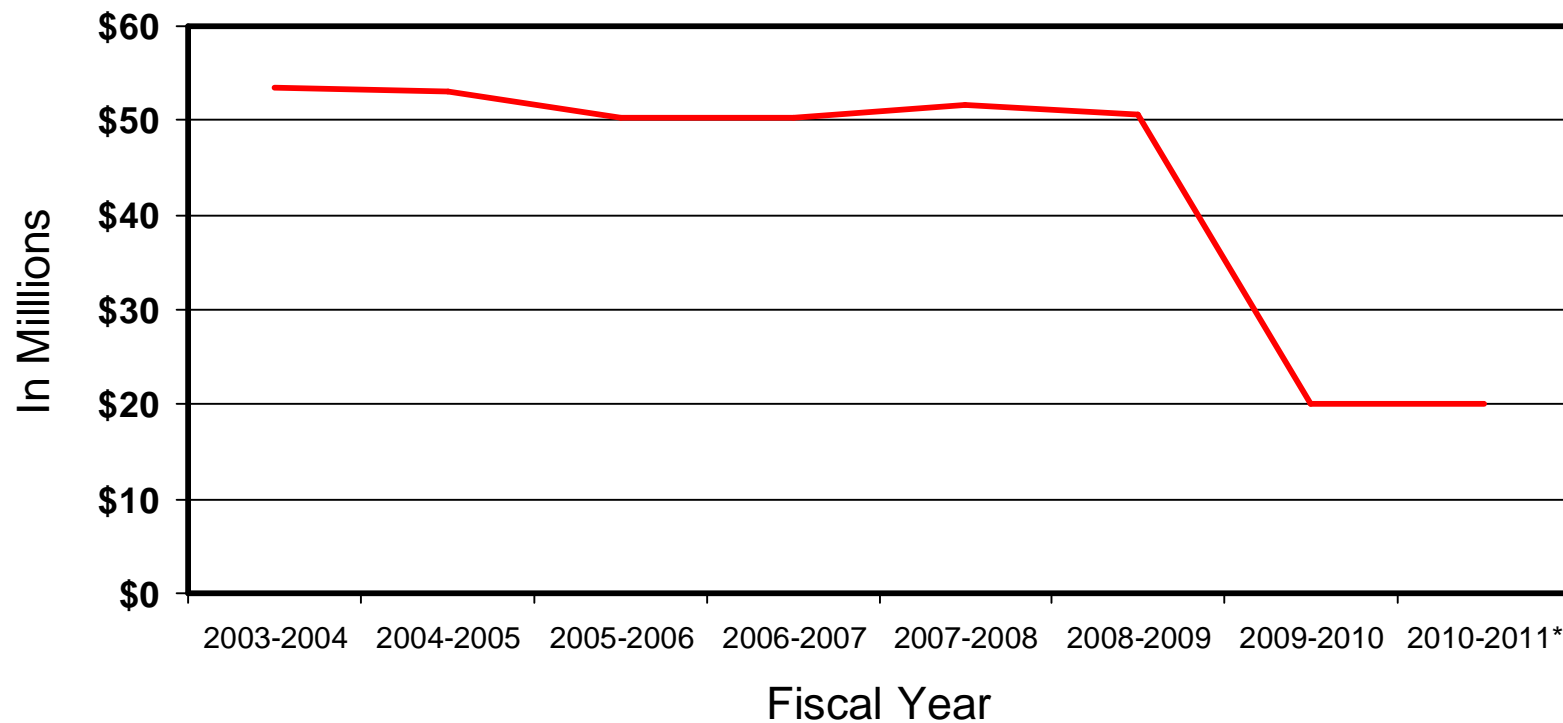
- \$30K start-up capital from **BFTP**
- \$250k to further commercialize Drexel tech from **URP**
- \$7K from **IP** helps 4 SBIRs
- \$90k+ pursuit of **KIZ** tax credit
- Pitching to **MAG II** angel fund anchored by BFTDA
- Series A conversations with **VC network**



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## BFTDA Annual Allocation: The ground has SHIFTED

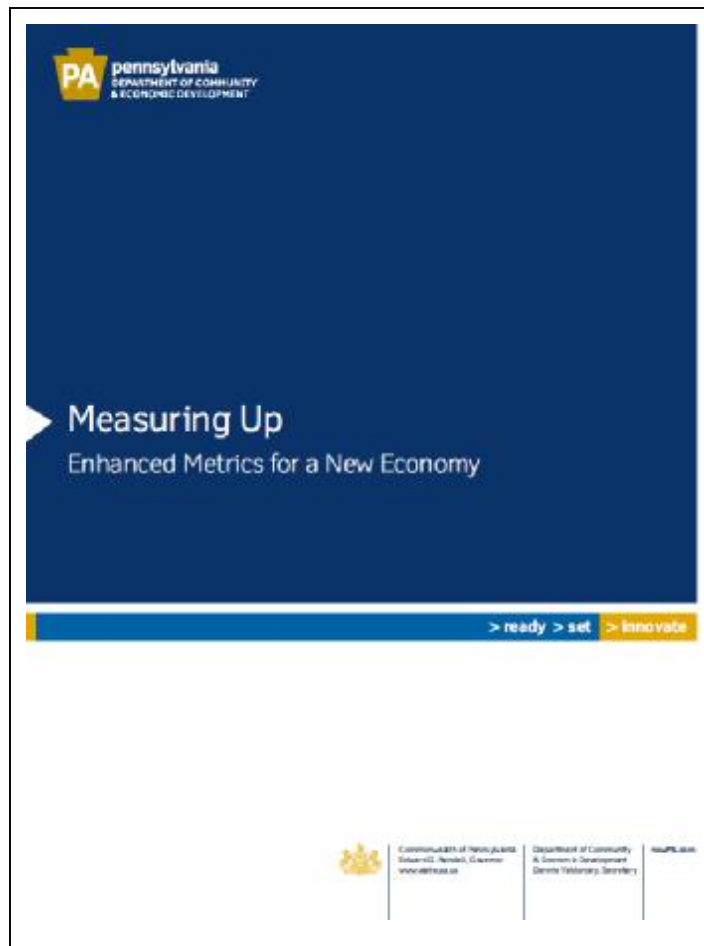


\*\$20M was proposed by Governor Rendell in February 2010

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## Measuring the Success of the BFTDA



A process to make PA's tech-based measurements more accurate and accountable.

- Ensured that “job” counts were a direct result of BFTDA funding.
- Broadened what “success” means for TBED – more than jobs.
  - Commercialization
  - Leverage
  - Company formation
  - Intellectual Property and Licensing
  - Graduates and Job Placement
  - Employment and Employment Compensation

## Why we took on this project?

- To bring “traditional” bricks and mortar up to speed with Commonwealth’s innovative TBED strategies
- To deliver a common platform from which PA’s entire TBED community can communicate about investments
- To cultivate additional political security through education
- To make PA a national leader in TBED measurements and investments
- To address increasing pressure to be accountable
- To define the mission and goals of various TBED programs/partners and ensure performance indicators reflect the goals
- To create alternative, valid, implementable performance indicators to more effectively examine investments and capture performance

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## BFTDA Impact - FY 2008-2009

Measurement	Impact
Jobs Created/Retained	3,273 / 7,978
All Dollars Leveraged	\$809M+
New Company Formation	166
Patents + Software Copyrights awarded	37
Licenses Granted	47
Licensing Revenue	\$24.1M+
BFTDA Dollars Invested	\$67.5M +

## BFTDA Impact – Rendell Administration

Measurement	Impact
Jobs Created	20,938
Jobs Retained	23,163
Businesses Assisted	26,108
Dollars Leveraged	\$3.73B +
New Company Formation <i>(began collection 6/30/2006)</i>	1,075
BFTDA Dollars Invested	\$352M +

## BFTDA Partners with Federal Programs



### Innovation Partnership

- Created in 2002 by PA's statewide TBED community
  - Focused on improving PA's SBIR/STTR "win" rate
  - Pre-proposal technical reviews
  - Micro-grants for preparation assistance and Phase II gaps
  - Training and education
- PA's win-rate is 20 % compared to the national average of 14 of 15 %

## BFTDA Partners with Federal Programs



### Partnership Intermediary Agreement (PIA)

- PA chosen as 1 of 8 partners to assist USDA in translating more research and intellectual property
- Benefits to BFTDA partners:
  - Access to research, research expertise and IP
  - Facilities and Equipment
  - Partnering and funding opportunities
  - Future access to DoD labs, research and IP

A nighttime photograph of the Pittsburgh skyline, featuring numerous illuminated skyscrapers and buildings reflected in the water. A fountain is visible in the foreground, and a bridge is on the right.

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September 14-16, 2010  
Pittsburgh, PA

For more info, visit [newPA.com](http://newPA.com)