

Growing Companies  
in  
Rural Pennsylvania

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# Evolution of the BFTC

- Program Started in early 1980's with Goal to Create Jobs
- Initial Focus on University R/D
- Early 90's Focus on Project R/D
- Current Focus on Growing Companies
- 4 Centers in State Operate \$28 M Program

# CNP Regional Overview

- 34-County Region is largely Rural with Erie, Harrisburg, Williamsport, Altoona and Johnstown as largest cities
- 23 of Counties are Classified as Economically Distressed by EDA
- 24 of Counties Classified as Rural by CRPA
- Scarcity of Investment Capital
- Lack of Successful Entrepreneurial Models/History

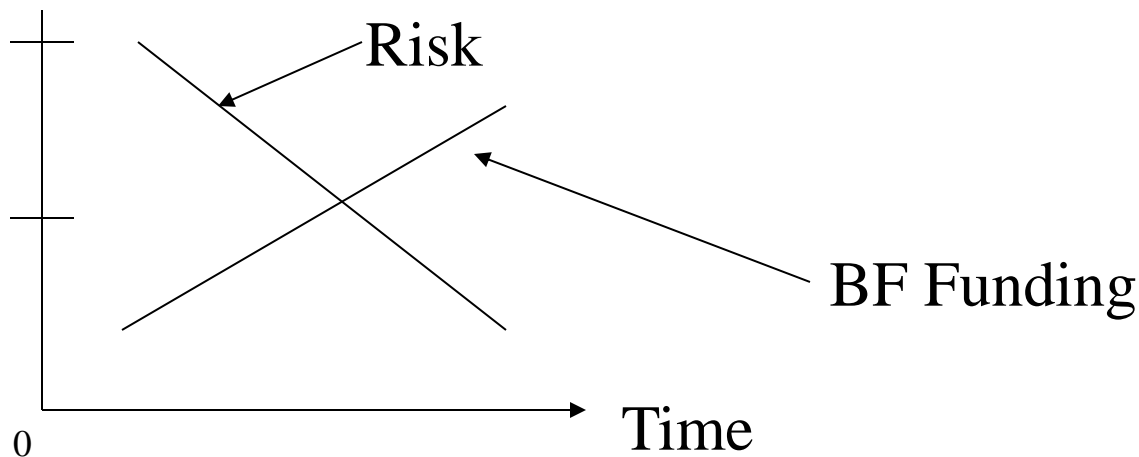


# Principal Gaps in Rural PA

- Capital
- Management
- Pre-Seed Money to Grow Companies

# BFTC/CNP Investment Philosophy

- **Phase 1 (Tech Feasibility)-24 Companies**
- **Phase 2 (Market Feasibility)-12 Companies**
- **Phase 3 ( Business Feasibility)-3 Companies**
- **Phase 4 (Established Companies)-4 Companies**



# Operational Assistance

- Transformation Business Services Network Funded by CNP is Unique
- 9 Individuals with over 225 yrs. of Industrial Exp. (4 “Cashed-Out” Entrepreneurs)
- Network also Uses Consultants (e.g. Legal)
- Over 11,000 hours of direct support last yr.
- Capability Valued Highly by Companies

# Some Companies Seeking Capital

- **SalvageDirect** (web marketing of salvage vehicles) (3)
- **GEO Form** (Waste Water Treatment) (3)
- **SaferSite** (cybersecurity) (2)
- **Food Service Solutions** (P-o-S biometrics) (2)
- **eTravco** (web enabled travel services) (2)
- **HyperNex** (SM Fab Instrumentation) (1)
- **InRange** (Telemedicine) (1)
- **Grey Pilgrim** (Robotics) (1)



# CNP's Strategy

- Overcome Scarcity of Investment Capital by Relationships with Capital Providers
  - Actively Promote Angel Networks
  - Build Relationships with VC's
  - Develop Venture Capital Fund Locally