

The Next Generation of Entrepreneurial Support & Business Incubation Services

Located in the Technology Center at 200 Innovation Boulevard in State College, the **TechCelerator @ State College** is a partnership designed to offer the region's entrepreneurs, students, faculty members, and small business owners designated space, loan and investment programs, business support and mentoring services, and entrepreneurial training all housed in one location.

The partners include:

- Ben Franklin Technology PArtners of Central and Northern PA
- Chamber of Business and Industry of Centre County/Centre County Industrial Development Corporation
- Penn State Small Business Development Center (SBDC)
- Ben Franklin's Transformation Business Services Network and Venture Investment Forum
- Penn State Office of Technology Management
- Innovation Park at Penn State



This innovative, one-stop-shop approach to business incubation will encourage an entrepreneurial climate, increase technology transfer opportunities, and help develop a robust "startup" culture in State College and the surrounding area.

A full menu of services designed to support new business activity will be offered including: designated, shared workspace; on-site, one-on-one business mentors; professional marketing research; startup boot camp sessions for faculty and students; and entrepreneurial training classes.

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www.techceleratorstatecollege.org





Ben Franklin Technology Partners

Provides seed capital, business and technical assistance and new-product-development support for entrepreneurs and small Pennsylvania companies.

<http://benfranklin.org/>



Centre County Industrial Development Corporation

A nonprofit organization that offers various loan programs, financing assistance and space at two business incubators, including specialized laboratory space.

<http://www.centrecountyidc.org/>



Innovation Park at Penn State

Innovation Park is a 118-acre business park that provides companies with multiple real estate options. Residents of the Park have access to Penn State resources and the support services to transfer knowledge from the university to the marketplace.

<http://www.innovationpark.psu.edu/>



Penn State Office of Technology Management

OTM is responsible for managing, protecting, and licensing the intellectual property of Penn State faculty, graduate students, and staff at all Penn State locations. OTM also creates and grows lasting relationships between industry and the Penn State research communities by helping companies identify Penn State faculty members with the expertise to meet their research needs.

<http://www.research.psu.edu/offices/otm>



Penn State Small Business Development Center

The Penn State Small Business Development Center (SBDC) provides one-on-one consulting and seminars to pre-venture, startup, and existing small businesses located in Centre and Mifflin counties.

<http://www.sbdc.psu.edu/>



Venture Investment Forum

Ben Franklin Venture Investment Forum (VIF) provides training and coaching to entrepreneurs focusing on equity financing.

<http://cnp.benfranklin.org/programs-services/vif/>



Ben Franklin Transformation Business Service Network

Ben Franklin Transformations provides intensive management and business operations assistance to early-stage technology companies.

<http://cnp.benfranklin.org/programs-services/transformation-business-services-network/>



PA Department of Community and Economic Development (DCED)

Department of Community & Economic Development (DCED) responsible for fostering opportunities for business and communities to succeed and thrive in a global economy, thereby enabling Pennsylvanians to achieve a superior quality of life.

<http://www.dced.state.pa.us/systems-and-websites/>

Incubator Spaces are Available for Entrepreneurs and Start-Up Companies

Available in various configurations and room sizes ranging from 500 to 2,000 square feet, the Centre County Industrial Development Corporation (CCIDC) offers business incubation space in the 200 Innovation Boulevard as well as the Zetachron Building at 1981 Pine Hall Road, State College. Both regular office and wet lab space is available at each site. In addition, multiple rooms can be rented to one client - allowing an expanding company to maintain its offices in the incubator as the company grows. Also available is The TechCelerator Suite which provides the entrepreneur a short term, shared workspace (working beside other entrepreneurs) to use while developing your business concept.

Leasing space from the CCIDC offers a variety of benefits:

- Flexible lease terms: lease may be terminated without penalty with 90 days notice.
- Monthly rents are at or near “market rate” in the State College area and include electricity.
- Internet service is available at reasonable monthly rates.
- A lease includes free use of common area facilities such as parking lots, foyers, restrooms, conference rooms with video conference capability, and a lunchroom.
- To assist in launching and growing start-ups, free business development services are offered by Penn State University’s Small Business Development Center (SBDC) and Ben Franklin’s Transformation Business Services Network to incubator tenants. Both organizations are located on-site.

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RESEARCH TO START-UP

Initial Steps to Technology Commercialization for Penn State Faculty & Researchers

If you or anyone in your department has considered starting a company involving the commercialization of Penn State research, this is an excellent opportunity to come and discuss your ideas and get a brief introduction to the process.

This 90 minute overview educates Penn State faculty and researchers on the steps necessary to take their research from the labs to starting, managing, and growing their own business.



At this brief meeting the following topics will be included:

- a brief overview of Penn State's intellectual property policies
- an overview of key business issues to consider including how to better understand the market opportunity
- a brief discussion on early stage financing – where to find funding
- how to begin the commercialization process with Penn State and the Office of Technology Management (OTM) and when this is necessary
- importance of filing an Invention Disclosure with Penn State

Who Should Attend?

Penn State faculty and researchers with an idea/product as well as some interest in commercializing this research and starting a company

How Do I Register?

Please visit www.sbdc.psu.edu/seminar-registration.asp to register.

Fee: Free to Penn State Faculty and Researchers

This course is presented by Penn State Small Business Development Center, the Penn State Office of Technology Management and Ben Franklin Transformation Business Services Network.

This fast-track course focuses on how to successfully commercialize intellectual property (IP).

Participants will have the opportunity to hear from entrepreneurs and business support professionals on “what it really takes” to start a business and how to work with Penn State University to license their IP. This course will quickly get you on track for success.

Week One

Market Validation, Market Research Support, Rights and Responsibilities of IP

Week Two

Discussion of Risk Tolerance / A Real World Example

Week Three

Business Model Development, Challenges in Commercializing Research, and Funding Options

Week Four

Market Scan Feedback/Moving Forward With Your Business Plan



Benefit of attending

The TechCelerator Suite provides the entrepreneur a short term, shared workspace (working beside other entrepreneurs) to use while developing your business concept. You will have access to all the other common facilities in the Technology Center Building such as conference rooms, wireless internet access, restrooms, lunchroom and parking areas.



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This in-depth course is designed to help identify/evaluate the opportunities and risks associated with starting a business.

Before actually “taking the plunge”, participants will get feedback from entrepreneurs, business support professionals, and investors to help evaluate potentially successful business ideas and create a full-blown “fundable” business plan.

Week One

Introduction and Program Orientation

Week Two

Problem Definition (Identify the pain point in the market) and b Customer vs. Consumer

Week Three

Eliminating Uncertainties / Defining the “Known vs. Unknown”

Week Four

Market Validation / Target Market, Product, Cost, Pricing and Revenue

Week Five

Entrepreneurial Session (Meet a real live entrepreneur)

Week Six

Basic Legal / IP and Business Structure

Week Seven

Profitability / Projections, P&L Statements, and the Business Model

Week Eight

Business Model Presentation (by the participants)/ 30-Second Commercial and Power Point Slides.



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