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Conference offers info for business funding

By: **CHRISTIAN MENNO**
 Bucks County Courier Times

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An investment group discussed funding options for technology-based and green-related companies.

Alternative energy and "green" related industries were highlighted during an information session in Bristol Township hosted by an investment group outlining funding opportunities for local businesses in need of a boost.

About a dozen entrepreneurs and business professionals attended the Monday conference at the Bridge Business Center off State Road to hear a presentation by representatives from Ben Franklin Technology Partners.

The group - which was established by Pennsylvania lawmakers in 1982 - has four regional centers throughout the state and is funded by the state "to address the national and state energy independence imperatives," said Franklin's investment group director, Alan Kraus.

"We do this in a variety of ways including technology development, commercialization and investment," he added.

While other similar groups in other states invest greater sums of money into new businesses, Kraus said Franklin - which typically invests between \$100,000 and \$500,000 - is "one of the most active investors in terms of the number of companies we're touching."

Funds distributed to businesses that are granted assistance are expected to be paid back with interest, Kraus said, and that money will be funneled back into the program.

Since its formation, the group has bolstered Pennsylvania's economy by \$9.3 billion, according to Kraus, who cited an independent study that evaluated the group's impact on technology-based companies through job creation and business growth.

During the presentation, he described the application process, which typically takes a little more than nine weeks. There is a \$500 application fee and the group offers up to four rounds of funding each year, with the next beginning April 9 for IT and physical sciences and May 12 for life sciences.

Joseph Aceto, an attorney who works with a nonprofit wing of the Pennsylvania Biotechnology Center in Doylestown, attended the conference to learn about new opportunities he can pass on to some of the startup biotech companies he represents.

"A number of the startups already work through Ben Franklin in terms of their venture capital, so I just want to get a feel for where the green technology is moving," he said. "There may be applications in biotech in the green field that we can use."

Aceto said the presentation will help him advise business owners he deals with to "start thinking green."

U.S. Rep. Patrick Murphy, D-8, also made an appearance Monday and praised several green-oriented

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companies in Bucks County such as Gamesa, which manufactures wind turbines, and AE Polysilicon, which produces a component of solar panels.

"Right now in Bucks County we have over 20,000 jobs just in the green sector field," he said. "The job growth that we forecast is in that sector and that's why the partnership that we have with Ben Franklin (and other organizations) is so important."

For more information, visit www.sep.benfranklin.org.

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