

# Ben Franklin Technology Partners

## 2023 Annual Statewide Impact Report

**Competition for investments in innovation and technology is fierce.** As other states look at ways to grow their economy, build entrepreneurial ecosystems and create the jobs of tomorrow, Pennsylvania is way ahead of the game — and has been for a long time. **For more than 40 years, Ben Franklin Technology Partners has been supporting innovation and technology companies from concept to startup to scale.**

Even as the state looks to create new programs, Ben Franklin remains the most prized high-tech investment model because it demonstrates real results year after year, investing in emerging high-growth enterprises that help to power Pennsylvania's economy and attract the best and brightest to our commonwealth.



## 2023 Economic Impact

**\$2,766,932,992**

Sales revenue generated by client companies



Ben Franklin  
Technology PARTners

**\$1,225,420,662**

Post-BFTP financing secured by client companies

**1,827**

Companies assisted by BFTP

**2,493**

Jobs created by client companies

**10,588**

Jobs retained by client companies

**119**

New companies formed

**257**

New products commercialized

**189**

Patents & software copyrights awarded to client companies

**103**

New internal processes implemented

**Ben Franklin clients generated \$2.8 billion in revenue and secured \$1.2 billion in post-Ben Franklin financing,** according to the "2023 Annual Statewide Impact Report." The tech-based economic development program also supported 1,827 companies and helped clients create 2,493 jobs while retaining 10,588 more positions. Ben Franklin clients continue to foster innovation and entrepreneurial efforts, developing 189 patents and software copyrights, commercializing 257 new products and launching 103 new processes.

View Ben Franklin Technology Partners' Full "2023 Annual Statewide Impact Report" Online

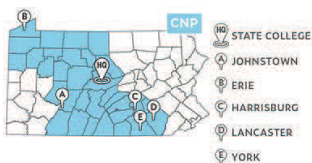
[www.BenFranklinImpact.com](http://www.BenFranklinImpact.com)

Since its inception more than 40 years ago, **Ben Franklin has boosted the state economy by more than \$30 billion**, generating more than 58,000 jobs in client firms, plus an additional 101,000 spinoff positions, for a total of 159,000 new jobs that otherwise would never have existed.

**According to independent analyses, every dollar invested by the commonwealth into Ben Franklin generates \$4 in additional state taxes.**

Ben Franklin works for ALL Pennsylvanians and continuously adapts its programs, networks and partnerships to expand its reach so that every resident in the commonwealth benefits.

- **Ben Franklin CNP's BIG IDEA contests** help entrepreneurs who have innovative ideas and who are at the beginning of their startup journey. Since the contest started in 2004, more than 200 finalists have competed for cash prizes in awards that now total over \$2 million.
- Launched in February 2023, **Ben Franklin NEP's six-month SPARK Mentorship Program** connects founders with experienced business professionals to focus on strategy and business concept, management, operations, sales and marketing, innovation and product development, and funding and investor relations.
- Ben Franklin SEP launched its **Global Opportunity Pennsylvania Fund II**, a growth stage venture fund to invest in technology-focused enterprises throughout Pennsylvania. Having already raised approximately \$28 million in its first close, the GO PA Fund seeks up to \$100 million in capital commitments and intends to primarily invest in follow-on investments selected from over 600 current and future portfolio companies of the statewide network.
- **Innovation Works' Robotics Factory** works in conjunction with the Pittsburgh Robotics Network to create, accelerate and scale companies in southwestern Pennsylvania. The Robotics Factory launched in 2023 as part of the \$63 million Build Back Better Regional Challenge grant awarded by the U.S. Economic Development Administration to help entrepreneurs develop solutions, accelerate growth and scale programs.

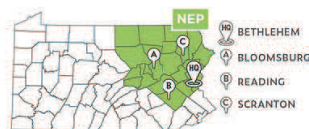


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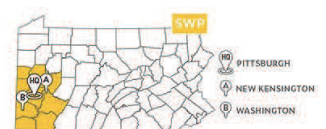


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