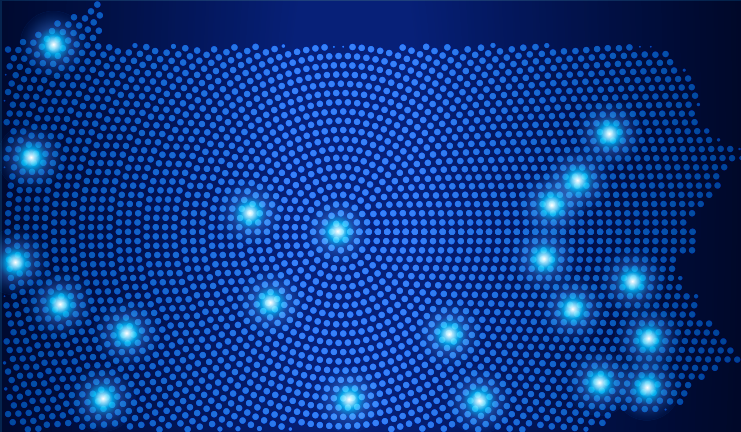


# invent PENN STATE



# ANNUAL IMPACT REPORT

FY 2022 - 2023



## Statewide Economic Development Program

## Executive Summary

**Grantee:** The Pennsylvania State University

**Project Name:** Invent Penn State

**Contract #** C000084149

In the fiscal year 2022-23, Invent Penn State maximized its \$2.35 million program funding to significantly expand its support for entrepreneurs and startups throughout Pennsylvania. The initiative, primarily driven by the LaunchBox & Innovation Network, encompassing 21 innovation spaces across the state, played a pivotal role in advancing statewide economic development by addressing critical gaps in the entrepreneurship ecosystem.

The key objectives achieved through the funding include:

- **Acceleration and De-risking of Ventures:** Delivering technical assistance programs to expedite and mitigate risks for new ventures.
- **Entrepreneurship Ecosystem Enhancement:** Focusing on strategic and legal needs of early-stage entrepreneurs.
- **Centralized Support Services Improvement:** Strengthening impact through increased efficiency, capabilities, and data collection.
- **Next-Generation Entrepreneurship Support:** Providing skills and exposure to prepare the next generation of entrepreneurs for career success.

The entrepreneurial support and impact achieved through the funding include:

LaunchBox & Innovation Network	Educational accelerator programs delivered	31
	Companies graduated from educational accelerator programs	193
	Students engaged in entrepreneurial activity	3,247
	Internships created	124
	Students hired by starts up or assisted companies	94
	Businesses assisted	1,142
	New jobs created	132
	Jobs retained	59.5
	New products commercialized	169
	Intellectual property (copyrights/software)	138
	Technology licenses	17
PennTAP	Companies provided technical assistance	235
Penn State Law Clinics	Entrepreneurs received no-cost legal services	2,000

The community impact of Invent Penn State is illustrated through testimonials such as:

- “The Entrepreneur Assistance Clinic laid the path of where I needed to go, which helped me tremendously. I think I would have gotten lost in the shuffle trying to do it all myself.”  
[Mackenzie Kijowski, MK Bridal & Special Occasions](#)
- “I am grateful for the support and resources provided by Happy Valley LaunchBox. Their programs helped me turn my passion for content creation into a successful business. I've learned the value of engaging with my customers and striving for constant improvement. With their assistance, I've been able to build a community and monetize my platforms.”  
[Justin Leusner, TDAY Sports](#)
- “I wish someone had told me about them years ago! That’s why I’m telling everyone I come across. Life is about sharing opportunities for success. These programs exist and can absolutely change a person’s life. I cannot wait to see what my future holds and it’s all thanks to the LaunchBox and Penn State University.” [Charlee Murdock, Project Headway](#)

More case studies and testimonials can be found in [Appendix B](#). These accomplishments underscore the initiative's commitment to fostering innovation, economic growth, and the development of a robust entrepreneurial ecosystem in Pennsylvania.

The LaunchBox and Innovation Network across Pennsylvania:

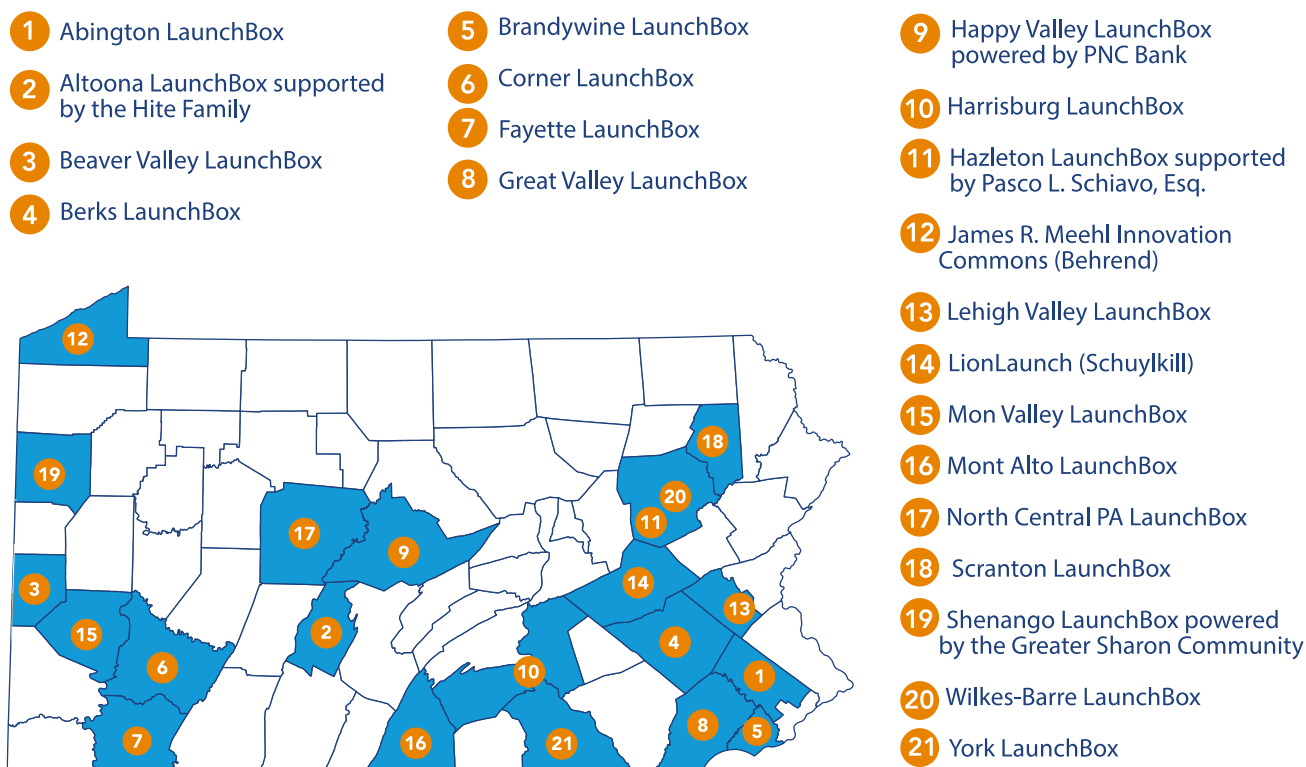




TABLE OF CONTENTS

OVERVIEW ..... 4

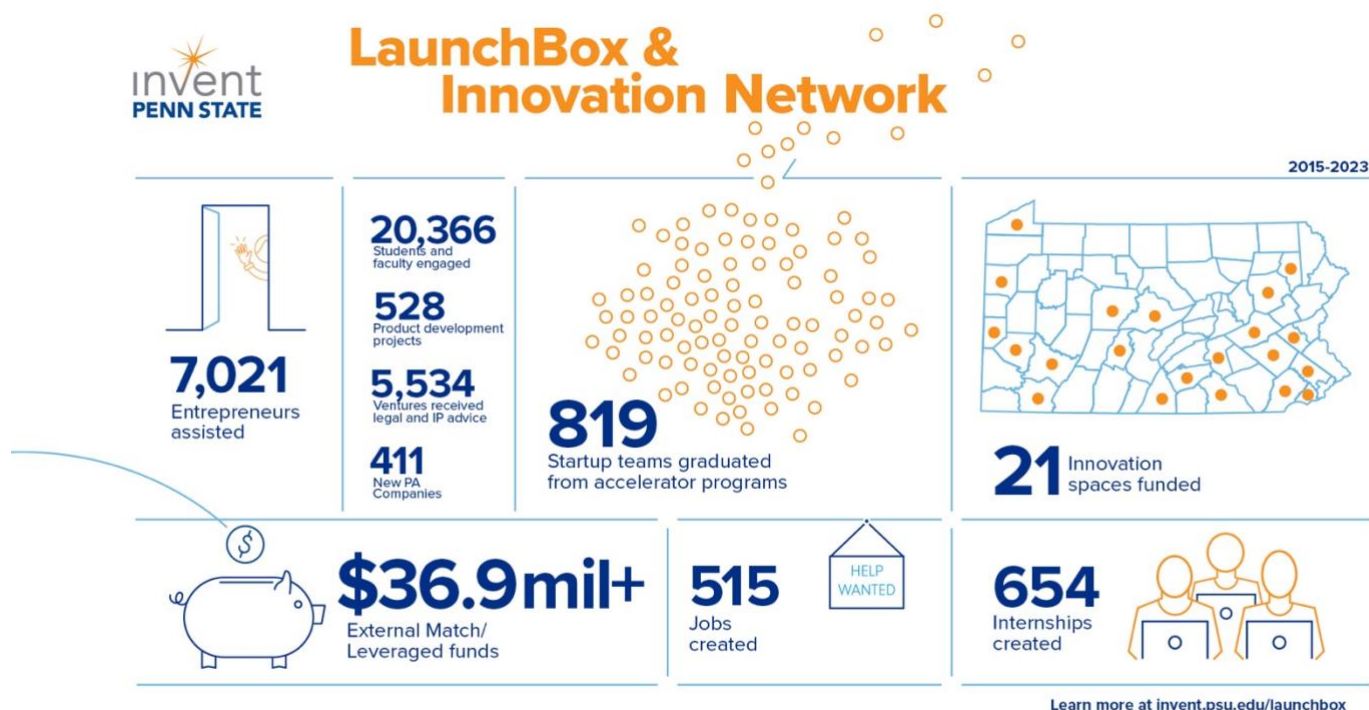
ACTIVITY SUMMARY ..... 5

## OVERVIEW

Invent Penn State is more than just an initiative; it's a transformative force that's reimagining Penn State's historic land-grant mission. The mission is to ensure that the promise of innovation and entrepreneurship reaches every corner of Pennsylvania, including the rural heartlands.

With 96% of Pennsylvanians living within 30 miles of a Penn State campus, the University has a unique opportunity to unlock the state's innovation potential. Invent Penn State is the key, providing Pennsylvania entrepreneurs—regardless of their university affiliation—with free access to accelerator programs, co-working spaces, legal and intellectual property counsel, mentorship, rapid prototyping facilities, pitch competitions, and vital funding resources to de-risk and accelerate startup ventures.

The Invent Penn State LaunchBox and Innovation Network, a collective of 21 innovation spaces strategically situated near Penn State campus locations, enables access to the more rural areas of the state that are lagging in innovation, and are on the front lines of this transformation. Since their inception in 2015, these LaunchBox locations have been instrumental in empowering entrepreneurs, engaging with their communities, offering legal and intellectual property guidance, nurturing startups, and fostering collaborations.





## ACTIVITY SUMMARY

**Grantee: The Pennsylvania State University**

**Project Name: Invent Penn State**

**Contract # C000084149**

Data Report for Fiscal Year 2022-2023 (July 1, 2022 through June 30, 2023)	
Jobs Created	132
Jobs Retained	59.5
Private Funds Leveraged	\$820,317
Public Funds Leveraged	\$5,775,938
Businesses Assisted	1142
New Technology Companies Formed	226
Venture Investments Made	\$0
Patents Issued	5
Intellectual Property (Copyrights/software)	138
Technology Licenses	17
New Products Commercialized	169
New Startups Domiciled in PA Communities	698
Startup Competitions Held	21
Community Educational Events	370
Companies Assisted with Product Development	107
Companies Provided with Technical Assistance	235
Internships Created	124
Entrepreneurs Receiving No-Cost Legal Services (Entrepreneur Assistance Legal Clinic)	1,441
Entrepreneurs Receiving No-Cost Intellectual Property Legal Services (Intellectual Property Legal Clinic)	549

Educational Accelerator Programs Delivered	31
Companies Graduated from Educational Accelerator Programs	193
Students Engaged in Entrepreneurial Activity	3,247
Students Hired by Startups or Assisted Companies	94
Patents/Provisional Patents Filed	72
Cumulative Funding Received by Program Graduates	\$52,906,270

In FY 2022-23, Invent Penn State leveraged the \$2.35 million program funding to grow its service of entrepreneurs and startups across the Commonwealth of Pennsylvania through technical assistance programs and pro bono legal services offered by the LaunchBox & Innovation Network - a network of 21 innovation spaces across Pennsylvania.

Funding allowed Invent Penn State to further fulfill its mission to enhance economic development by providing startup and technical resources to

- accelerate and de-risk new ventures,
- address gaps in the entrepreneurship ecosystem, particularly related to strategic and legal needs of early-stage entrepreneurs,
- increase centralized support services that enhance impact through improving efficiencies, capabilities, and data collection, and
- provide entrepreneurship skills and exposure to support and help prepare the next generation of entrepreneurs for career success.

In particular, the LaunchBox & Innovation Network offered 31 educational accelerator programs, graduating 193 companies from the programs, in addition to 1:1 business consulting, educational workshops, startup competitions, and co-working and makerspace services. The PennTAP and LaunchBox & Innovation Network offered technical assistance to 235 companies, ranging from product development and prototyping services for entrepreneurs to operational assessments and energy grants and rebates for manufacturers, municipalities, educational institutions, farmers, and economic development agencies. The Penn State Law Entrepreneurship Assistance Clinic (EAC) and Intellectual Property (IP) Clinic together provided pro-bono legal services to nearly 2,000 entrepreneurs and companies, assisting in the creation of nearly 700 new PA companies and helping file more than 70 provisional patents. Invent Penn State engaged 3,247 students in entrepreneurial activity, creating 124 internships and providing the opportunity for 94 students to assist or be hired by PA startups.

In total, in FY 2022-23 Invent Penn State assisted 1,142 businesses, helped create 132 new jobs, retained more than 59 jobs, commercialized 169 new products, and helped produce 138 pieces of intellectual property and 17 technology licenses.

Lastly, Invent Penn State Centralized Services offered more than 16 hours of specialized training to the LaunchBox & Innovation Network, focused on expanding lean startup curricula and instructional methods to enhance program quality and impact; building inclusive entrepreneurship ecosystems; and improving data tracking and analyses of outcomes at individual innovation spaces and Network levels to inform strategies for growth moving forward.

Below are notable case studies from two innovation spaces in the Network and PennTAP. The remaining 21 case studies can be found in [Appendix B](#).