**Princeton Environmental Services**

**SMBA Success Story**

Peter Tien and his company, Princeton Environmental Services, represent a major collaborative effort.  Akron Mayor Don Plusquellic and Deputy Mayor for Economic Development, Bob Bowman, invited Peter to bring his business to Akron when they met on a trade mission to Asia.  Peter became seriously interested and was referred to the Akron Global Business Accelerator staff.  As the Accelerator staff researched Peter’s business during their vetting process, they became quite excited about Peter’s potential.  Jerry Lesnick and Terry Martell of the Accelerator approached Jim Griggy of the SBDC in Akron in August of 2008 on Mr. Tien’s behalf: Peter had a solid business idea and thoroughly understood the engineering and technology, but was unfamiliar with business plans and US presentation of financial information.  They asked Mr. Griggy if he could work with Peter to develop his business plan and financial projections

Peter had established his business in New Jersey and moved it to Ohio because of the help he found between the City of Akron, the Accelerator and the SBDC.

Princeton Environmental’s product is the Kinsei gasification system, a technology transfer from Japan.  This is a green product.  It is a scalable waste gasification system – an enclosed system designed to gasify waste with 90% efficiency. The remaining 10% is clean ash safe for landfill.  The heat byproduct can be harnessed for a number of uses. Princeton is working with Rexorce Thermionics, another Accelerator tenant, on this issue.  The footprint of the system can be from an 8’x10’ system for medical waste disposal at a hospital up to a much larger plant processing municipal waste and generating electrical power. This technology has been used successfully in Japan for some time.

With Princeton’s move to Ohio, Peter concentrated on two projects: a small scale use of the Kinsei system to be used to gasify hazardous medical waste to be piloted by SUMMA Health Systems and a full-sized municipal trash plant which Peter proposed to Akron and Cleveland. Mr. Griggy spent over 200 hours working with Peter to refine the business model and develop the business plan and financial projections.

In the summer of 2009, the City of Cleveland started to take a serious interest in Peter’s municipal waste disposal plant. A delegation from Cleveland accompanied Peter to Japan and China last August, visiting the company that developed the technology, Kinsei Sangyo Co. of Takaski, and power plants that use it. As a result the City of Cleveland signed a $1.5 million dollar contract to design a 20-megawatt power plant. The total cost to build the plant will be in the $200 million range and will provide about 6% of Cleveland’s electric power needs.

The small scale medical waste project is on hold while Princeton works on the large scale design project.

In a letter of support, Peter Tien wrote, “Your staff in the Akron SBDC office helped us to formulate our business planning; gave us in-depth financial analyses; and introduced us to various state agencies for critical business programs. We found them to be very thorough in their business planning and the quality of their work is so excellent. We do not believe we could get it elsewhere. They truly represent high standards of which State of Ohio has become quite famous.”