



# NEWS RELEASE

## MAINE DISTRICT OFFICE

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### SBA NAMES CHRISTOPHER FRANK MAINE YOUNG ENTREPRENEUR OF THE YEAR

Augusta, ME - Chris Frank has been named Maine's 2006 Young Entrepreneur of the Year by the U.S. Small Business Administration (SBA). A leader in the Bangor community, Frank is the president and founder of Orono-based Intelligent Spatial Technologies (iST). He is a recent graduate of the Bangor Region Leadership Institute and is a founding member of FUSION Bangor, an organization formed to engage young people in community leadership.

"Chris Frank exemplifies the dedication and inspiration sought in the selection of one of Maine's top young entrepreneurs," said New England SBA Regional Administrator Charles E. Summers.

Frank founded iST in 2003. As the visionary president of the fledgling enterprise, he worked with an all UMaine alumni team to grow an innovative idea into a successful company. One of iST's key applications, iPointer, allows users to select landmarks or areas of interest and download multimedia information based upon the user's geographic location and orientation. Today iST is a leader in location-based services for mobile users.

After graduating from the University of Maine in Orono with a degree in Spatial Information Science and Engineering, Chris applied to become a tenant in the Target Technology Incubator. Supported by the University of Maine, the Community College System and the Maine Small Business Development Centers, the Incubator offers early stage tech-based companies the training, tools and access to the resources necessary to make their ventures a success. It was Incubator Director Debbie Neuman who nominated Frank for the Young Entrepreneur of the Year award.

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**“In a very short period of time, I have had the pleasure of watching Chris evolve from a student with a cool technology into a business owner, manager, community leader and entrepreneur,” said Neuman. “This is not an easy transition for anyone. The process of commercializing a new technology is difficult to say the least, but Chris has faced the challenges and opportunities with maturity, tenacity, commitment and a sense of humor.”**

**“I’m honored to be nominated for this award,” said Frank. “I’m grateful for the educational opportunities at the University and impressed with the concept of the Target Technology Incubator and the entrepreneurial support system in Maine.”**

**“Chris is a model for UMaine students in many ways, but especially for those who are thinking about starting businesses,” said University of Maine President Robert Kennedy. “He is successfully turning the research he conducted while a student at UMaine into a technology company that is creating jobs for other talented young people. We are proud of his commitment to grow his business in Maine.”**

**Frank will be honored at the SBA celebration dinner on May 24<sup>th</sup> at Spectacular Event Center in Bangor. For further information on the award recipients or celebration, please contact Bonnie Erickson at the Maine District Office, 622-8275 or [bonnie.erickson@sba.gov](mailto:bonnie.erickson@sba.gov).**